PUBLIC ACCOUNTS

OF THE PROVINCE OF

PRINCE EDWARD ISLAND

FOR THE YEAR ENDED MARCH 31ST

1988

TO HIS HONOUR,
THE HONOURABLE LLOYD G. MacPHAIL
Lieutenant-Governor of the Province of Prince Edward Island

May it please Your Honour:

The undersigned has the honour to submit herewith the Public Accounts of the Province of Prince Edward Island for the fiscal year ended March 31, 1988.

Respectfully submitted,

Gilbert Clements

GILBERT R. CLEMENTS
Minister of Finance

Office of the Minister of Finance,
Charlottetown, Prince Edward Island

TO THE HONOURABLE GILBERT R. CLEMENTS
Minister of Finance

Sir,

I have the honour to submit herewith the Public Accounts of the Province of Prince Edward Island for the fiscal year ended March 31, 1988.

Respectfully submitted,

W Bruce White

W. Bruce White, C.A.
Comptroller

Office of the Comptroller
Charlottetown, P.E.I.

GOVERNMENT OF THE PROVINCE OF PRINCE EDWARD ISLAND

STATEMENT OF RESPONSIBILITY

Responsiblity for the integrity and objectivity of the financial statements rests with the Government. The financial statements are prepared by the Comptroller in accordance with the stated accounting policies of the Government. These summary financial statements include a statement of financial position, a statement of revenue and expenditure, a statement of changes in financial position, accounting policies and notes and schedules integral to the statements. Together, they present fairly, in all material respects the Government's financial condition at the fiscal year end and results of operations for the year then ended. More detailed information regarding the Government's financial position and operating results can be found in other sections of this volume.

On behalf of the Government

Gilbert R. Clements

Honourable Gilbert R. Clements
Minister of Finance

October, 1988

Province of Prince Edward Island
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AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the statement of financial position of the Consolidated Fund, Crown Corporations and other Provincial Agencies of the Province of Prince Edward Island as at March 31, 1988 and the statements of current revenue and expenditures, capital expenditures, change in net debt and change in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Consolidated Fund, Crown Corporations and other Provincial Agencies of the Province of Prince Edward Island as at March 31, 1988 and the results of its operations, the change in net debt and the change in financial position for the year then ended in accordance with the basis of accounting disclosed in the notes to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
December 9, 1988

STATEMENT 1

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE	ASSETS	1988	1987
1.	Cash and Short Term Deposits	$ 210,130	$ 8,095,232
2.	Accounts and Taxes Receivable	48,242,662	41,219,241
3.	Treasury Advances	548,271	859,501
4.	Inventories and Property for Resale	34,899,788	33,056,232
5.	Prepaid Expenses	185,060	122,480
6.	Investments	21,848,043	15,269,593
7.	Investments in Leases	721,436	732,804
8.	Loans Receivable	86,448,482	88,426,793
9.	Capital Advances	88,695,583	80,890,147
10.	Deferred Charges	4,587,216	4,557,211
		$ 286,386,671	$ 273,229,234
	Net Direct Debt (Statement 4)	$ 221,241,132	198,892,082
	TOTAL	507,627,803	$ 472,121,316
19.	Trust Funds	$ 145,262,917	$ 122,548,482

	LIABILITIES		1988		1987
11.	Bank Advances		$ 7,262,647		$ 1,383,290
12.	Treasury Loans		6,000,000		-
13.	Deferred Revenues		3,656,432		3,183,724
14.	Accounts Payable		39,188,154		32,327,941
15.	Accrued Interest and Other Accrued Liabilities		18,974,405		16,785,205
16.	Provincial Deposit Receipts		53,221,013		47,921,616
17.	Loans Payable		45,198,730		42,461,560
18.	Debentures				
	Gross Funded	$519,266,500		$ 492,417,000	
	Less Sinking Fund	185,140,078	334,126,422	164,359,020	328,057,980
	TOTAL		$ 507,627,803		$ 472,121,316
19.	Trust Funds Reserves		$ 145,262,917		$ 122,548,482
20.	Guaranteed Debt (Note)		$ 33,123,075		$ 26,648,085

Note: The Guaranteed Debt figure for 1987 is adjusted to reflect a change in presentation - Refer to Schedule 20 Note (4), Summary of Guaranteed Debt.

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 2

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CURRENT REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE		1988 ACTUAL	1987 ACTUAL
	REVENUE		
	PROVINCIAL SOURCES		
21.	Taxes	$ 232,755,138	$ 195,299,131
22.	Licenses and Permits	4,786,485	4,578,498
23.	Fees and Services	18,025,522	16,122,270
24.	Sales	46,909,124	46,290,516
25.	Investment Interest	21,582,946	21,482,395
26.	Other Income	1,064,341	757,119
	TOTAL PROVINCIAL	325,123,556	284,529,929
	FEDERAL SOURCES		
	Equalization	147,901,000	148,398,000
	Established Program Financing	46,069,873	42,692,127
	Extended Health Care	5,937,000	5,725,000
	Income Tax On Electricity	3,306,378	3,977,531
	Statutory Subsidy	667,674	667,674
	Energy Rebate	1,699,977	2,280,859
	Potato Seed Incentive Program	-	6,000,000
27.	Cost Shared Programs	41,861,780	36,432,293
28.	Other Federal Payments	862,184	884,222
	TOTAL FEDERAL	248,305,866	247,057,706
	TOTAL PROVINCIAL AND FEDERAL	573,429,422	531,587,635
	EXPENDITURES		
29.	Agriculture	25,460,214	27,666,296
30.	Community & Cultural Affairs	14,172,686	12,247,856
31.	Education	124,759,713	115,892,407
32.	Finance	7,768,571	6,938,332
	Tourism and Parks	7,382,868	6,536,164
33.	Legislative Services	3,829,175	4,122,054
34.	Industry	23,826,299	24,355,225
35.	Health & Social Services	182,387,031	168,187,579
36.	Energy & Forestry	12,244,618	13,038,310
37.	Justice and Attorney General	45,437,119	42,082,235
	Labour	1,278,292	751,006
	Fisheries	2,598,141	2,425,313
38.	Transportation & Public Works	46,028,893	43,268,736
39.	Other Current	12,046,811	10,534,624
40.	Debt Charges	78,524,385	71,597,147
	TOTAL	$ 587,744,816	$ 549,643,284
	Excess of Current Expenditures over Revenues	$ (14,315,394)	$ (18,055,649)

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 3

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CAPITAL EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

	1988		1987	
	Capital Expenditures	Depreciation Charges	Capital Expenditures	Depreciation Charges
Net Capital Expenditures Consolidated Fund Statement	$ 30,480,022	$ -	$19,810,878	$ -
Georgetown Shipyards Land, Buildings, Machinery	196,230	(88,153)	9,077	(72,154)
Land Development Corp. Computer	-	(2,815)	-	(2,524)
P.E.I. Liquor Control Commission Buildings and Equipment	414,555	(71,004)	(96,426)	(37,975)
P.E.I. Housing Corporation Senior Citizen Housing Home for Special Care and Other	5,286,400	(117,600)	3,042,400	(121,600)
P.E.I. Grain Elevators Corp. Buildings and Equipment	(388,468)	(18,000)	499,248	(37,280)
Capital Expenditures-Depreciation (Agencies)	5,508,717	(297,572)	3,454,299	(271,533)
Less Depreciation	(297,572)		(271,533)	
Capital Expenditures Less Depreciation Net Debt Statement 4	5,211,145		3,182,766	
Net Capital (All Funds)	$ 35,691,167		$22,993,644	

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 6

PROVINCE OF PRINCE EDWARD ISLAND
CONSNSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CHANGE IN NET DEBT
FOR THE YEAR ENDED MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

		1987-88		1986-87
Net Debt Beginning April 1		$ 198,892,082		$184,000,340
INCREASED BY:				
Net Capital Expenditures				
Consolidated Fund	$ 30,480,022		$ 19,810,878	
Agencies	5,211,145	35,691,167	3,182,766	22,993,644
Excess of Current Expenditures Over Revenues				
Consolidated Fund	12,779,740		18,954,237	
P.E.I. Crop Insurance	1,535,654		-	
Grain Elevators Corp.	-	14,315,394	57,665	19,011,902
DECREASED BY:				
Excess Current Revenues Over Expenditures				
Crop Insurance Agency	-	-	956,253	
Grain Elevator Corp.	57,665	57,665	-	956,253
Grain Elevators Corp. Loan Write Off	-	-		343,000
Increase in Sinking Fund Assets				
Investment Income	19,179,887		17,838,876	
Installments	8,419,959	27,599,846	7,975,675	25,814,551
		$ 221,241,132		$198,892,082

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 5

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1988
(With Comparative Figures for 1987)

		1988		1987
Balance Beginning of Year (Note 1)		$ 6,712		$(14,948)
Operating Transactions				
Revenues				
Ordinary	$ 573,429		531,588	
Capital	5,588	579,017	5,180	536,768 *
Expenditures				
Ordinary	587,745		549,643	
Capital	41,221	628,966	28,174	577,817 *
Net Expenditure		(49,949)		(41,049)
Adjust For:				
- Non-Cash items included in Net Expenditures (Note 2)	2,864		(742)	
- Cash items applicable to other periods (Note 3)	(1,122)		(3,031)	
Used for Operations:	1,742	(48,207)	(3,773)	(44,822)
Financing Transactions				
Receipts:				
Canada Pension Loans	10,010		13,526	
Provincial Deposit Receipts	4,430		1,452	
Capital Leases	12		474	
Treasury Notes	6,000		-	
Loans Payable	2,737		1,017	
Debentures Issued	50,000		85,000	
	73,189		101,469	
Payments:				
Net Loans	5,827		9,817	
Alberta Heritage Loan	3,000		2,000	
Federal Loans	-		-	
Investments	6,578		9,170	
Treasury Notes	-		14,000	
Debenture Payment	23,342		-	
	38,747		34,987	
Derived from Financing Transactions		34,442		66,482
Net Increase (Decrease) in Cash and Temporary Investments		(13,765)		21,660
Balance End of Year (Note 1)		$ (7,053)		$ 6,712

*1987 figures are adjusted to reflect a change in presentation - Capital Revenue is shown as revenue, rather than a reduction of Capital Expenditure to show Net Capital Expenditure.

STATEMENT 5 (CONT'D)

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1988
(With Comparative Figures for 1987)

NOTES:

	1988	1987
1. Cash and Temporary Investments		
Bank Advances	$ (7,156)	$ (1,383)
Temporary Investments	103	8,095
	(7,053)	6,712

	1988	1987
2. Non Cash Items Included in Net Expenditures		
Net Increase in Accounts Receivable	$ (7,024)	$ (5,265)
Amortization of Debenture Discount	(30)	(906)
Net Increase in Accounts Payable	6,860	1,190
Net Increase in Accrued Interest Deposit Receipts	869	182
Net Increase-Accrued Interest and Other Liabilities	2,189	4,057
	$ 2,864	$ (742)

	1988	1987
3. Cash Items Applicable to Other Periods		
Net Increase in Inventories	$ (1,844)	$ (2,623)
Net Increase in Prepaid Expenses	(63)	17
Net Decrease in Treasury Advances	312	936
Net Increase in Deferred Revenue	473	(1,704)
Grain Elevators Corp. (Loan Write Off)	-	343
	$ (1,122)	$ (3,031)

(The accompanying schedules and notes are an integral part of these financial statements)

CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING ENTITY

The financial position of the Province is presented by a Statement of Financial Position combining the Statement of Financial Position of the Consolidated Fund and the Balance Sheets of such Crown Corporations, Agencies, and Boards as determined under Section 52(2) of the Financial Administration Act.

The assets and liabilities of the following Crown Corporations, Agencies, and Boards are included in the Statement of Financial Position of the Consolidated Fund, Crown Corporations and other provincial agencies.

P.E.I. Crop Insurance Agency
P.E.I. Crown Building Corporation
P.E.I. Development Agency
P.E.I. Grain Elevators Corporation
Georgetown Shipyards Inc.
Hospital and Health Services Commission of P.E.I.
P.E.I. Housing Corporation
P.E.I. Land Development Corporation
P.E.I. Lending Authority
P.E.I. Liquor Control Commission

The assets and liabilities of the following corporations are not included in the Statement of Financial Position of the Consolidated Fund, Crown Corporations and other provincial agencies -

The Charlottetown Area Development Corporation
The Summerside Waterfront Development Corporation Ltd.
The P.E.I. Energy Corporation

The financial statements of these corporations are published in the Public Accounts under Section "Province of Prince Edward Island Crown Corporations, Agencies and Boards".

2. FINANCIAL REPORTING

(a) The financial transactions recorded in the Accounts of the Province and reflected in the Public Accounts are classified into budgetary transactions and non-budgetary transactions.

In general terms, budgetary transactions are those which enter into the calculation of the annual budgetary surplus or deficit and are disclosed in the Statement of Revenues and Expenditures - both Capital and Ordinary Revenues and Expenditures are included. Non-budgetary transactions lead to the acquisition or disposal of financial assets or to the creation or discharge of financial obligations which are disclosed on the Statement of Financial Position.

(b) The Province's financial statements are presented so as to highlight Net Direct Debt, a measurement of financial position. The Net Direct Debt of the Province is determined by its liabilities less its listed assets which include capital advances towards the construction of such long term assets as hospitals and schools, title of which is vested with an agency or entity (Note 2F), but excludes capital expenditures on other long term assets such as Highways and Public Buildings.

(c) Related assets and liabilities accounts are eliminated during the combination of the Statement of Financial Position of the Consolidated Fund and the Balance sheets of the Crown Corporations, Agencies and Boards.

(d) Related current Revenues and Expenditures are eliminated during the combining of the Statement of Current Revenues and Expenditures of the Consolidated Fund and the Current Revenue and Expenditure Statements of the Crown Corporations, Agencies, and Boards which are included in the consolidation of the Statements of financial position.

(e) The Province presents Revenue and Expenditures on the accrual basis except for payments from Canada under the Federal-Provincial Fiscal Arrangements, the Established Programmes Financing and the Tax Collection Agreement.

(f) The following statement details the accumulated capital advances as at March 31, 1988 to agenices or entities for the construction of assets of a long term nature to which title rests with the Agency or Entity. The annual payments required to retire these debts are included in the appropriations of the respective departments.

	1988	1987
School Units:		
School Construction		
Completed Contracts and		
Construction in Progress	$48,269,766	$ 43,614,629
Capital Projects	983,835	641,756
Bus Depots	410,198	507,836
	$49,663,799	$ 44,764,221
Hospitals:		
Queen Elizabeth	$33,802,551	$ 34,186,643
Prince County	1,012,745	1,278,109
Stewart Memorial	424,632	484,312
Souris	3,624,586	-
	$38,864,514	$ 35,949,064
Agriculture:		
Farm Center	$ 167,270	$ 176,862
	$88,695,583	$ 80,890,147

(g) Contractual obligations of the Government as at March 31, 1987 consist of the following:

	TOTAL	AMOUNT BILLED TO MARCH 31/88	OBLIGATIONS
P.E.I. Housing Corporation			
Senior Citizens Housing Units	2,579,400	1,299,100	1,280,300
P.E.I. Crown Building Corp.			
Atlantic Vetinerary College	42,550,000	42,413,981	136,019
School Units			
School Construction	17,406,700	5,233,300	12,172,700

STATEMENT 6

PROVINCE OF PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
CONTINUITY OF ALLOWANCE FOR DOUBTFUL ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 1988

	ALLOWANCE MARCH 31 1987 $	WRITTEN OFF DURING YEAR 1987-88 $	INCREASE (DECREASE) PROVIDED 1987-88 $	BALANCE MARCH 31 1988 $
ACCOUNTS RECEIVABLE:				
Georgetown Shipyards	1,000	-	(1,000)	-
P.E.I. Grain Elevators Corp.	13,021	-	14,529	27,550
P.E.I. Land Development Corp.	1,035,264	-	340,936	1,376,200
Provincial Sales Tax	345,500	-	1,779	347,279
	1,394,785	-	356,244	1,751,029
LOANS RECEIVABLE:				
P.E.I. Development Agency	3,392,723	119,842	3,970,180	7,243,061
P.E.I. Lending Authority	3,250,762	-	(542,508)	2,708,254
	6,643,485	119,842	3,427,672	9,951,315
	8,038,270	119,842	3,783,916	11,702,344

Statement 7

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF NET CAPITAL EXPENDITURES
ALL FUNDS
FOR THE TWENTY YEAR PERIOD ENDED

	MARCH 31 1985	MARCH 31 1986	MARCH 31 1987	MARCH 31 1988
Highways	$ 190,140,339	$ 212,198,448	$ 225,169,480	$ 246,390,558
Buildings:				
Hospitals	10,816,315	18,159,745	20,874,351	26,111,166
Schools	2,850,085	2,855,220	2,760,784	2,794,057
Other	36,410,070	36,431,015	36,718,635	39,664,446
Other Capital Assets	9,255,470	10,029,878	10,000,557	10,830,775
	$ 249,472,279	$ 279,674,306	$ 295,523,807	$ 325,791,002

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATION FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
SCHEDULES TO STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE 1

BANK AND SHORT TERM DEPOSITS

	1988	1987
Consolidated Fund	$ -	$ 8,000,000
Agencies	210,130	95,232
	210,130	$ 8,095,232

SCHEDULE 2

ACCOUNTS AND TAXES RECEIVABLE

	1988	1987
Government of Canada	$ 10,156,532	$ 8,244,987
Taxes	20,629,445	22,289,366
Interest	4,530,597	3,977,281
Fees and Lease Rentals	1,468,700	1,443,430
Agencies General	5,913,293	2,478,099
Other	5,544,095	2,786,078
	$ 48,242,662	$ 41,219,241

SCHEDULE 3

TREASURY ADVANCES

	1988	1987
Petty Cash	$ 20,090	$ 19,190
Salary	34,015	21,945
Travel	18,599	17,838
Hospital & Health Services	475,567	800,528
	$ 548,271	$ 859,501

SCHEDULE 4

INVENTORY AND PROPERTY FOR RESALE	1988	1987
Bridge Material	$ 1,077,333	$ 1,189,028
Public Works Supplies	156,300	148,020
Pharmacy Drugs	156,135	156,735
School Supplies	842,161	881,074
Field Supplies-Parks	40,337	31,830
Garage Parts	1,336,989	1,048,537
Shipbuilding Supplies	718,251	582,468
Grain	588,413	1,011,329
Leased, and property Held for Resale	27,531,695	25,733,305
Liquor Supplies	2,452,174	2,273,906
	$ 34,899,788	$ 33,056,232

SCHEDULE 5

PREPAID EXPENSES		
Shipyard Operations	$ 60,913	$ 76,833
Grain Operations	304	13,540
Housing Projects	21,800	7,700
Liquor Operations	30,142	24,407
Goods & Services	71,901	-
	$ 185,060	$ 122,480

SCHEDULE 6

INVESTMENTS

	1988	1987
Share Capital	$ 9,765,175	$ 4,184,877
Veterinary College	9,036,015	7,801,795
Tender Deposits	36,150	104,000
Industrial Malls	3,010,703	3,178,921
	21,848,043	$ 15,269,593

SCHEDULE 7

INVESTMENTS IN LEASES

Industrial Facilities	$ 721,436	$ 732,804
	$ 721,436	$ 732,804

SCHEDULE 8

LOANS RECEIVABLE

DEBENTURES - LONG TERM		
Town of Montague	$ 102,938	$ 107,561
Town of Summerside	247,200	256,981
Charlottetown Area Pollution Control	988,917	1,021,345
Community Development	4,661,840	5,345,618
University of P.E.I.	183,444	203,152
Bunbury/Southport Pollution Control Commission	314,640	320,891
Summerside Waterfront Development	286,144	293,735
P.E.I. Housing Corporation	3,472,800	1,739,200
P.E.I. Energy Corporation	7,696,253	6,675,000
Total - Long Term	$ 17,954,176	$ 15,963,483

SCHEDULE 8 (CONT'D)

	1988	1987
DEBENTURES - SHORT TERM		
Mortgage Inc.	$ -	$ 5,308,872
P.E.I. Lending Authority	3,947,225	3,391,089
Total - Short Term	3,947,225	8,699,961
Total - Debentures	21,901,401	24,663,444
Less Allowance for Doubtful Accounts (Statement 6)	(956,681)	(1,242,777)
Net Debentures	$ 20,944,720	$ 23,420,667
MORTGAGES		
Souris Seafoods Ltd.	$ 15,000	$ 20,000
P.E.I. Lending Authority	49,778,343	47,631,274
P.E.I. Housing Corporation	4,588,400	5,212,500
P.E.I. Land Development Corp.	2,272,500	2,251,273
P.E.I. Development Agency	13,493,352	14,504,127
	$ 70,147,595	$ 69,619,174
Less Provisions for Doubtful Accounts	(4,912,899)	(5,400,708)
Net Mortgages	$ 65,234,696	$ 64,218,466
OTHER LOANS		
Students	$ 3,360	$ 3,927
P.E.I. Hog Commodity Board	265,706	265,733
P.E.I. Development Agency	-	518,000
	$ 269,066	$ 787,660
Net Loans	$ 86,448,482	$ 88,426,793

SCHEDULE 9

CAPITAL ADVANCES (NOTE 2F)

	1988	1987
SCHOOL UNITS		
Debentures	$ 38,575,725	$ 33,637,971
Other	11,088,074	11,126,250
	$ 49,663,799	$ 44,764,221
HOSPITALS		
Mortgages	$ 33,802,551	$ 34,186,643
Debentures	5,061,963	1,762,421
	$ 38,864,514	$ 35,949,064
AGRICULTURE		
Debenture-Farm Center	$ 167,270	$ 176,862
Total	$ 88,695,583	$ 80,890,147

SCHEDULE 10

DEFERRED CHARGES

Debenture Discount	$ 4,542,598	$ 4,493,151
Shipbuilding Operations	44,618	64,060
	$ 4,587,216	4 4,557,211

SCHEDULE 11

BANK ADVANCES

Consolidated Fund	$ 7,262,647	$ 277,695
Crown Corporations and Agencies	-	1,105,595
	$ 7,262,647	$ 1,383,290

SCHEDULE 12

TREASURY LOANS

Consolidated Fund	$ 6,000,000	$ -
	$ 6,000,000	$ -

SCHEDULE 13

DEFERRED REVENUE	1988	1987
General	$ 71,966	$ 29,304
Medical Research	124,194	-
Motor Vehicle	1,982,186	1,533,837
Minority Language	350,498	554,211
Property Tax - Federal	1,102,500	1,038,750
Crown Corporations & Agencies	25,088	27,622
	$ 3,656,432	3,183,724

SCHEDULE 14

ACCOUNTS PAYABLE

Goods and Services	$ 24,596,673	$ 22,535,937
Federal	5,949,904	2,955,530
Coupons due and Payable	191,762	144,967
Employee Benefits	2,094,299	2,192,268
Crop Indemities	18,614	97,148
Physician Fees	3,221,929	1,994,044
Hospital Care	2,454,042	2,052,159
Miscellaneous	660,931	355,888
	$ 39,188,154	$ 32,327,941

SCHEDULE 15

ACCRUED INTEREST AND OTHER ACCRUED LIABILITIES

Federal Lending	$ 15,873	$ 16,882
Provincial and Agency Lending	30,984	126,429
Canada Pension Bonds	4,837,767	4,548,770
Debentures	12,317,683	10,853,269
Deposit Receipts	50,406	38,848
Civil Service Salaries	320,619	199,412
Accrued Payroll & Benefits	1,401,073	1,001,595
	$ 18,974,405	$ 16,785,205

SCHEDULE 16

PROVINCIAL DEPOSIT RECEIPTS	1988	1987
Principal	$ 47,489,739	$ 43,059,215
Accumulated Interest	5,731,274	4,862,401
	$ 53,221,013	$ 47,921,616

SCHEDULEL 17

LOANS PAYABLE

Federal Secured by Debentures		
Land Development Corporation	$ 4,891,000	$ 4,891,000
Urban Services and Development	102,938	107,562
Grain Storage Facilities	113,268	137,394
Souris Home for Special Care	20,159	24,452
School Construction Program	5,077,114	5,227,373
Summerside Sewerage Disposal	246,621	256,442
Charlottetown Area Pollution Control	435,857	451,552
Summerside Waterfront Development	275,185	283,588
Federal Capital Winter Works	849,645	903,661
Federal Employment Loans	195,882	216,833
P.E.I. Housing Corporation	5,984,100	6,257,100
	$ 18,191,769	$ 18,756,957
Federal Secured by Mortgages		
P.E.I. Housing Corporation	$ 4,106,100	$ 4,157,000
	$ 4,106,100	$ 4,157,000
Federal-Other		
P.E.I. Housing Corporation	$ 3,059,300	$ 3,547,000
Georgetown Shipyards Inc.	32,361	35,303
	$ 3,091,661	$ 3,582,303
Other Loans - Mortgage		
P.E.I. Housing Corporation	$ 19,809,200	$ 15,965,300
	$ 19,809,200	$ 15,965,300
	$ 45,198,730	$ 42,461,560

SCHEDULE 18

DEBENTURES AND SINKING FUNDS

	1988 Gross Funded Debt	1988 Sinking Funds	1988 Net Funded Debt	1987 Net Funded Debt
Consolidated Fund	$ 513,866,500	$ 179,485,855	$ 334,380,645	$ 327,607,298
P.E.I. Crown Building Corp. April 1, 1966-April 1, 2006 40 years, 5 3/4%	5,400,000	5,654,223	(254,223)	450,682
	$ 519,266,500	$ 185,140,078	$ 334,126,422	$ 328,057,980

SCHEDULE 19

TRUST FUNDS AND RESERVES

	Cash	Investments	Accrued Interest Receivable	Contributions Receivable	Accounts Payable	Balance of Fund
Consolidated Fund	$ 521,395	$ 144,675,929	$ 3,415,246	$ 209,137	$ 3,698,990	$ 145,122,717
Social Housing and Co-op Members Fund	-	140,200	-	-	-	140,200
	$ 521,395	$ 144,816,129	$ 3,415,246	$ 209,137	$ 3,698,990	$ 145,262,917

TRUST FUNDS AND RESERVES (CONT'D)

	Balance March 31, 1987	Revenue	Expenses	Balance March 31, 1988
Consolidated Fund	$ 122,391,482	$ 35,413,001	$ 12,681,766	$ 145,122,717
Social Housing and Co-op Members Fund	157,000	12,125	28,925	140,200
	$ 122,548,482	$ 35,425,126	$ 12,710,691	$ 145,262,917

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
GUARANTEED DEBT
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE 20 - SUMMARY

GUARANTEED DEBT	1988 Original Principal Guaranteed	1988 Guaranteed Balance as at March 31, 1988	1987 Original Principal Guaranteed	1987 Guaranteed Balance as at March 31, 1987
1. Loan Guarantees				
(A) Lines of Credit	15,417,980	12,732,781	18,184,073	14,795,371
(B) Term Loans/Other	6,212,500	5,462,842	10,087,500	6,737,943
2. Debenture/Share Issues	2,629,063	658,164	5,789,063	2,480,097
3. Performance Guarantees	12,171,906	12,171,906	5,074	5,074
4. Guarantees by Crown Corporations, Boards and Agencies	2,097,382	2,097,382	2,629,600	2,629,600
TOTAL	38,528,831	33,123,075	36,695,310	26,648,085

Notes:

(1) Both principal and interest due are guaranteed for Loan Guarantees and Debenture Share Issues.

(2) Guarantee Balance ($) as at March 31, 1988 include both Principal and Interest as at March 31, 1988.

(3) During the term authorized, Lines of Credit may revolve up to the original Principal guaranteed plus interest due.

(4) The Guaranteed Debt recorded on "Statement of Financial Position" March 31, 1987 consisted of (Line of Credit $18,184,073) - (Term Loans/Other $10,017,678) - (Debentures/Share Issues $2,480,097) - (Performance Guarantees $5,074) - (Crown Corporations & Other Agencies $2,629,600) = (Total $33,316,522).

SCHEDULE 20 (Con't) - Detail

(1-A) LINES OF CREDIT
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

				1988		1987		
NAME OF ORGANIZATION	ORDER-IN-COUNCIL EFFECTIVE DATE	DATE OF MATURITY	INTEREST RATE %	PRINCIPAL AMOUNT GUARANTEED $	PRINCIPAL & INTEREST OUTSTANDING $ -MAR 31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL & INTEREST OUTSTANDING - MAR. 31/87	PAYABLE TO/ PAYABLE AT
Aquaculture Loan Program	M29/85 Sept.26/85	May 31,1993	Prime + 3/4	500,000	284,371	-	-	P.E.I. Lending Authority
Ch'town Vet Clinic(1981)Ltd	EC48/88 Feb.4/88	Dec. 1,1988	Prime	225,000	356,246	-	-	Royal Bank of Canada
Ch'town Vet Clinic(1981)Ltd.	EC624/87 Dec.1/87	Dec. 1,1988	Prime	275,000				
Fathers of Confederation Building Trust	EC151/88 Mar.31.88	Mar. 31,1989	Prime	500,000	165,000	-	-	Royal Bank of Canada
Hog Commodity Marketing Bd.	EC204/87 May 7/87	Mar. 31,1988	Prime	4,342,980	4,175,830	4,618,573	4,177,980	Bank of Nova Scotia
Island Saltfish Inc.	EC412/87 Aug.6/86	Aug. 31,1988	Prime	2,500,000	2,422,623	1,900,000	856,358	Royal Bank of Canada
Malpeque Fishermens Co-op	EC181/87 Apr.23/87	Mar.31, 1988	Prime	50,000	50,076	56,500	50,076	National Bank of Canada
Northeast Energy Services Ltd.	EC121/88 Mar.3/88	May 31, 1989	Prime - 1/4	500,000	495,231	-	-	Central Trust Co. Ltd.
PEI Energy Corp.	EC298/87 June 18/87	Mar.31, 1988	Prime - 1/2	3,900,000	2,459,040	1,600,000	1,408,004	Central Trust Co Ltd.
PEI Grain Elevators Corp.						500,000	-	Bk. of Nova Scotia
Summerside Sea Products Ltd.	EC61/87 & EC108/88 Feb.19/87	Apr. 15,1988	Prime	2,600,000	2,298,742	2,600,000	1,393,953	Royal Bank of Canada
Youth Business Start Program	EC243/87 May 28/87	May 16,1989	Prime	25,000*	25,622	-	-	Banks and Credit Unions
The Charlottetown Area Development Corp.	EC 197/83	March 16, 1988	Prime	-	-	6,909,000	6,909,000	Toronto-Dominion Bank
TOTAL				15,417,980	12,732,781	18,184,073	14,795,371	

* Maximum Guarantee is $5,000 for each authorized borrower.

SCHEDULE 20 (con't) - Detail

(1-B) TERM LOANS/OTHER
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

NAME OF ORGANIZATION	ORDER-IN-COUNCIL EFFECTIVE DATE	DATE OF MATURITY	INTEREST RATE %	1988 PRINCIPAL AMOUNT GUARANTEED	1988 PRINCIPAL & INTEREST OUTSTANDING -MAR 31/88	1987 PRINCIPAL AMOUNT GUARANTEED	1987 PRINCIPAL & INTEREST OUTSTANDING - MAR. 31/87	PAYABLE TO PAYABLE AT
B.P. Investments Inc.	EC147/85 Mar.21/85	Mar.31, 1990	11 3/4	120,000	39,020	120,000	45,735	Bank of N.S.
Crossroads Rural Fire Co.	EC447/81 May 27/81	May 26, 2001	Prime - 1/4	170,000	100,032	170,000	115,997	Central Trust Co. Ltd.
H.C.H. Industries Ltd.	EC146/85 June 14/85	June 13, 1990	Prime	480,000	220,832	480,000	328,844	Bank of N.S.
New Glasgow Rural Community Fire Co.	EC869/77 Oct.20/77	Oct. 22, 1992	Prime + 3/4	35,000	3,111	35,000	5,000	Royal Bank of Canada
Northeast Energy Services Ltd.	EC122/88 Mar.3/88	May 31, 1989	Prime - 1/4	3,620,000	3,423,559	4,625,000	3,539,148	Central Trust Co. Ltd.
North Shore Rural Fire Co. Co. Ltd.	EC118/86 Feb. 26/86	Jan. 31, 1992	Prime	44,500	42,761	52,500	48,026	Central Trust Co. Ltd.
North Shore Rural Fire Co.	EC442/86 Aug. 21/86	Aug. 22, 1992	Prime	8,000				
River Resorts Ltd.	EC1019/83 Dec.15/83	Mar. 1, 2010	12 1/4	1,500,000	1,479,912	1,500,000	1,478,280	Nova Scotia Savings & Loan
Souris Co-operative Assoc.	EC1085/74 Nov.7/74	Nov. 7, 1994	12 1/2	235,000	153,615	235,000	165,178	Central Trust Co. Ltd.
Rustico Resort Ltd.	EC227/86 May 15/86	Jan. 13/87 *	Prevailing Rate	-	-	70,000	73,726	Bank of Montreal
Northumberland Seafoods Ltd.	EC117/86 Mar. 6/86 EC 278/86 June 5/86	Dec. 11/86 *	Prevailing Rate	-	-	1,900,000	36,714	CIBC
University of P.E.I.	EC347/86 July 10/86	Oct. 31/86 *	Prevailing Rate	-	-	900,000	901,295	National Bank
			TOTAL	6,212,500	5,462,842	10,087,500	6,737,943	

* Bank demands were placed on these guarantees in 1987 pending the issue of new

SCHEDULE 20 (Con't) - Detail

(2) DEBENTURE ISSUES GUARANTEED
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

				1988		1987		
NAME OF ORGANIZATION	ORDER-IN-COUNCIL DEBENTURE ISSUE DATE	DATE OF MATURITY	INTEREST RATE %	PRINCIPAL AMOUNT GUARANTEED $	PRINCIPAL AMOUNT - $ OUTSTANDING - MAR. 31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL AMOUNT OUTSTANDING - MAR. 31/87	PAYABLE TO/ PAYABLE AT
Village of Crapaud	EC907/64 Aug.1/64	Dec. 1, 2003	5 3/8	9,029	5,897	9,029	6,125	Canada Mortgage & Housing Corp.
Belfast Consolidated School	EC188/69 March 1/69	March 1, 1989	8 1/2	648,000	67,000	648,000	128,000	Prov. of P.E.I. Sinking Fund
Fort Augustus Consolidated School	EC966/68 Oct./6	Oct. 1, 1988	8	320,000	25,000	320,000	50,000	Prov. of P.E.I. Sinking Fund
Fortune Consolidated School	EC186/89 Mar.15/69	Mar.15, 1989	8 1/2	258,000	26,000	258,000	50,000	Prov. of P.E.I. Sinking Fund
Village of Miscouche	EC621/64 Nov.1/63	Jan. 1, 2004	5 1/8	8,706	3,020	8,706	3,210	Canada Mortgage & Housing Corp.
Village of North Rustico	EC377/68 April 15/68	April 15, 1988	8	33,000	3,000	33,000	6,000	Workers Compensation Bd.
Prince County Hospital	EC1210/68 Dec. 4/68	Dec. 4,2008	5 3/8	390,815	297,268	390,815	304,839	Gov.of Canada-Municipal Dev'p & Loan Board
Town of Souris	EC337/63 July 30/63	Feb. 1, 2003	5 3/8	19,800	12,343	19,800	12,868	Canada Mortgage & Housing Corp.
Bd.of School Trustees - Summerside	EC32/67 Jan. 1/67	June 30, 1997	6 1/4	100,000	30,000	100,000	33,500	Workers Compensation Bd.

SCHEDULE 20 (Con't) - Detail

(2) DEBENTURE ISSUES GUARANTEED
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

				1988		1987		
NAME OF ORGANIZATION	ORDER-IN-COUNCIL DEBENTURE ISSUE DATE	DATE OF MATURITY	INTEREST RATE %	PRINCIPAL AMOUNT GUARANTEED $	PRINCIPAL AMOUNT - OUTSTANDING ($) -MAR.31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL AMOUNT OUTSTANDING - MAR. 31/87	PAYABLE TO PAYABLE AT
Bd. of School Trustees - Summerside	EC1104/67 Nov. 1/67	Nov. 1, 1992	7	344,000	66,000	344,000	81,000	Bank of N.S.
St. Peters Consolidated	EC939/68 Oct.1/68	Oct. 1, 1988	8	355,000	30,000	355,000	60,000	Province of P.E.I. Sinking Fund
Village of Tignish	EC657/63 Jan. 1/63	Jan. 1, 2003	5 1/8	15,713	9,636	15,713	10,055	Central Mortgage & Housing
Village of Wilmot	EC193/69 Mar.1/69	March 1, 1999	8 1/2	127,000	83,000	127,000	87,000	Bank of Commerce
Town of Kensington		June 1, 67/87	6 1/2	-	-	70,000	6,000	Bank of N.S.
Alberton Regional High School		July 1, 68/87	6 1/2	-	-	280,000	24,000	Bank of Commerce
Athena Regional High School		March 1, 69/88	7 1/2	-	-	360,000	33,000	Bank of Commerce
Charlottetown Rural High School		May 1, 68/87	6 1/2	-	-	450,000	38,500	Bank of N.S.
Morell Consolidated School		Jan 15, 69/88	7 1/2	-	-	500,000	46,000	Bank of N.S.
Acadian Fishermen's Co-op		May 1,22,25/88	10	-	-	1,500,000	1,500,000	L'Equitable Campagnie Assur. General, and, Co-operative Life Insur. Co., and, Commercial Union Assur. of Canada
			TOTAL	2,629,063	658,164	5,789,063	2,480,097	

SCHEDULE 20 (Con't) - Detail

(3) PERFORMANCE GUARANTEES
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

NAME OF ORGANIZATION	ORDER-IN-COUNCIL EFFECTIVE DATE	DATE OF MATURITY	1988 PRINCIPAL AMOUNT GUARANTEED ($)	1987 PRINCIPAL AMOUNT GUARANTEED ($)	PAYABLE TO
PEI Georgetown Shipyard Inc.	EC155/88 Feb. 1/88	Contract Completion Re Hull #50	4,056,000	-	Usen Fisheries Ltd.
PEI Georgetown Shipyard Inc.	EC156/88 Feb. 1/88	Contract Completion Re Hull #51	4,056,000	-	Usen Fisheries Ltd.
PEI Georgetown Shipyard Inc.	EC157/88 Feb. 1/88	Contract Completion Re Hull #52	4,056,000	-	Usen Fisheries Ltd.
PEI Marketing Council/ PEI Poultry Meat Commodity Marketing Board	EC357/87 July 16/87	July 1/88	3,906	5,074	Canadian Chicken Marketing Agency
		TOTAL	12,171,906	5,074	

(4) GUARANTEES BY CROWN CORPORATIONS, BOARDS AND AGENCIES
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

	1988		1987
P.E.I. Housing Corporation (Note 8 - Financial Statements)	22,400	Note 8 - Financial Statements	42,100
P.E.I. Development Agency (Note 11 - Financial Statements)	2,074,982	Note 7 - Financial Statements	2,587,500
	2,097,382		2,629,600

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
SCHEDULES TO REVENUE AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE	REVENUE PROVINCIAL SOURCES	1988 TOTAL ACTUAL	1987 TOTAL ACTUAL
21.	Taxes		
	Personal Income Tax	$ 77,419,278	$ 61,056,725
	Corporate Income Tax	17,748,801	10,065,974
	Sales Tax	76,619,352	68,287,994
	Gasoline Tax	17,607,023	16,353,836
	Real Property Tax	22,169,862	20,189,189
	Health Tax on Liquor	8,547,175	8,072,811
	Health Tax on Tobacco	9,847,968	8,636,587
	Entertainment Tax	1,351,713	1,113,416
	Insurance Premium Tax	1,325,622	1,386,590
	Fire Prevention Tax	118,344	136,009
		$ 232,755,138	$195,299,131
22.	Licenses and Permits		
	Motor Vehicle Registry	$ 3,772,063	$ 3,690,184
	Gas and Oil Licenses	13,088	17,528
	Fish and Game Licenses	154,743	118,944
	Companies Act	204,195	145,782
	Registration & Licensing Act	254,344	244,709
	Insurance Act	89,845	88,184
	Securities Act	92,460	96,470
	Other	205,747	176,697
		$ 4,786,485	$ 4,578,498
23.	Fees and Services		
	Patient Fees	$ 6,233,362	$ 5,591,414
	Professional Services	145,840	216,994
	Park Fees	260,918	204,828
	Green Fees	362,222	240,583
	Public Buildings Rental	265,138	361,464
	Fines and Penalties	652,004	639,038
	R.C.M.P. Recoveries	84,921	79,840
	Court Fees	347,116	125,342
	Land Title and Registry Fees	512,197	142,740
	Electrical/Plumbing Inspection Fees	160,075	72,910
	Probate Court Fees	82,597	103,998
	Memberships	118,824	78,179
	Tuition Reimbursement	623,284	516,974
	Crop Insurance Premiums	1,295,722	1,292,266
	Lease Income Rentals	5,860,176	5,656,269
	Other	1,021,126	799,431
		$ 18,025,522	$ 16,122,270

SCHEDULE	1988 TOTAL ACTUAL	1987 TOTAL ACTUAL
24. Sales		
Liquor Commission	$ 36,233,134	$ 34,282,846
Drugs, Toxoids & Pharmaceutical Supplies	33,309	39,148
Meals	193,738	180,108
Lottery Revenue	3,243,190	3,163,776
Grain Elevators	2,672,128	1,849,136
Seaweed Market Stabilization	-	900
Shipyard Contracts	3,481,485	5,715,680
Property Sales	33,360	48,192
Other	1,018,780	1,010,730
	$ 46,909,124	$ 46,290,516
25. Investment Interest		
Community Development Fund	$ 547,999	$ 615,841
Lending Authority	6,183,104	5,808,169
Housing Corporation	920,600	789,400
Land Development Corporation	503,000	493,945
Development Agency	1,628,518	1,688,290
Crop Insurance Agency	54,390	23,006
Hospital Insurance Commission	23,824	6,888
S'Side Waterfront Development	23,499	24,061
School Construction	5,195,649	4,981,267
Bank Accounts	339,911	485,638
Winter Works	31,479	33,661
Urban Services	59,511	61,507
Q.E. Hospital	4,607,024	4,628,860
Prince County Hospital	141,557	161,726
P.E.I. Energy Corporation	776,168	723,017
Other	546,713	957,119
	21,582,946	$ 21,482,395
26. Other Income		
Crop Insurance	$ 214,258	$ 201,244
Health & Hospital Ins. Comm.	219,328	-
Grain Elevators Corp.	324,386	198,098
Island Development Agency	20,324	150,000
Land Development Corp.	-	19,251
P.E.I. Liquor Control Comm.	237,345	188,526
P.E.I. Housing Corp.	48,700	-
	$ 1,064,341	$ 757,119

REVENUE FEDERAL SOURCES SCHEDULE	1988 TOTAL ACTUAL	1987 TOTAL ACTUAL
27. Cost Shared Programs		
Canada Assistance Plan	$ 21,461,011	$ 19,987,816
Economic Regional Dev. Agreement	8,587,938	6,215,130
Canada Employment	3,402,112	4,598,066
Minority & Second Language	1,542,212	1,492,789
Rehabilitation Program	241,932	219,730
Young Offenders Services	1,412,090	571,187
Legal Aid	199,518	198,156
Emergency Measures Program	169,267	24,028
Crop Insurance Program	1,297,034	1,291,007
P.E.I. Housing Corp. (C.M.H.C.)	2,187,900	1,775,800
Other	1,360,766	58,584
	$ 41,861,780	$ 36,432,293
28. Other Federal Programs		
Probation and Family Court Services	$ 73,029	$ 51,387
Victims of Crime	35,513	26,162
Student Loans	65,413	62,477
Work Activity	-	9,757
Urban Transportation Assistance	15,084	13,518
Other	673,145	720,921
	$ 862,184	$ 884,222
EXPENDITURES		
29. Agriculture		
Department of Agriculture	$ 17,144,903	$ 22,969,487
Land Development Corporation	782,200	546,895
P.E.I. Grain Elevators Corp.	3,174,213	2,330,976
P.E.I. Crop Insurance Agency	4,358,898	1,818,938
	$ 25,460,214	$ 27,666,296
30. Community & Cultural Affairs		
Dept. of Community and Cultural Affairs	$ 14,034,547	$ 12,110,856
Land Use Commission	138,139	137,000
	$ 14,172,686	$ 12,247,856

SCHEDULE	1988 TOTAL ACTUAL	1987 TOTAL ACTUAL
31. Education		
General	$ 7,570,876	$ 7,457,608
Elementary & Secondary	84,697,202	79,608,047
Post Secondary	28,624,735	25,108,552
Vocational Programs	3,866,900	3,718,200
	$ 124,759,713	$115,892,407
32. Finance		
Department of Finance	$ 6,936,071	$ 6,136,355
P.E.I. Lending Authority	832,500	801,977
	$ 7,768,571	$ 6,938,332
33. Legislative Services		
Executive Council	$ 1,773,160	$ 1,945,503
Legislative Assembly	2,056,015	2,176,551
	$ 3,829,175	$ 4,122,054
34. Industry		
Department of Industry	$ 10,706,766	$ 9,018,721
P.E.I. Development Agency	9,225,711	8,282,419
Georgetown Shipyards	3,893,822	7,054,085
	$ 23,826,299	$ 24,355,225
35. Health & Social Services		
Department of Health & Social Services	$ 81,603,748	$ 72,871,991
Addiction Services	3,140,000	2,932,904
Hospital And Health Services Commission	97,643,283	92,382,684
	$ 182,387,031	$168,187,579
36. Energy & Forestry		
Department of Energy & Forestry	$ 10,804,740	$ 12,021,380
P.E.I. Energy Corporation	1,439,878	1,016,930
	$ 12,244,618	$ 13,038,310

SCHEDULE	1988 TOTAL ACTUAL	1987 TOTAL ACTUAL
37. Justice & Attorney General		
Department of Justice & Attorney General	$ 14,032,262	$ 12,264,678
P.E.I. Liquor Control Commission	26,979,957	25,462,857
P.E.I. Housing Corp.	4,424,900	4,354,700
	$ 45,437,119	$ 42,082,235
38. Transportation & Public Works		
Department of Transportation & Public Works	$ 45,944,082	$ 43,195,118
P.E.I. Crown Bldg. Corp.	84,811	73,618
	$ 46,028,893	$ 43,268,736
39. Other Current		
Auditor General	$ 794,921	$ 733,062
Civil Service Commission	858,097	784,849
General Government	9,184,400	7,993,305
Treasury Board	536,393	462,941
Council of Maritime Premiers	673,000	560,467
	$ 12,046,811	$ 10,534,624
40. Debt Charges		
Consolidated Fund	$ 57,561,751	$ 55,479,508
Agencies	20,962,634	16,117,639
	$ 78,524,385	$ 71,597,147

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the statement of financial position of the Consolidated Fund of the Province of Prince Edward Island as at March 31, 1988 and the statements of current revenue and expenditures, capital expenditures, change in net debt and change in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Consolidated Fund of the Province of Prince Edward Island as at March 31, 1988 and the results of its operations, the change in net debt and the change in financial position for the year then ended in accordance with the basis of accounting disclosed in the notes to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
December 9, 1988

STATEMENT 1

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND,
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

Schedule	ASSETS		1988		1987
	Cash Deposits Short Term		$ -		$ 8,000,000
1.	Accounts and Taxes Receivable		46,072,447		47,859,729
2.	Treasury Advances		72,704		58,973
3.	Inventories		3,609,255		3,455,224
4.	Investments		15,045		15,045
5.	Investments in Leases		-		429,856
6.	Loans Receivable		146,094,385		136,523,560
7.	Capital Advances		88,695,583		80,890,147
8.	Deferred Charges		4,432,931		4,377,366
			288,992,350		281,609,900
	Net Debt (Statement 4)		179,373,874		163,009,051
	TOTAL		$ 468,366,224		$ 444,618,951
17.	Trust Funds		$ 145,122,717		$ 122,391,482
	LIABILITIES				
9.	Bank Advances		$ 7,262,647		$ 277,695
10.	Treasury Loans		6,000,000		-
11.	Deferred Revenue		3,631,344		3,156,102
12.	Accounts Payable		32,708,783		36,501,189
13.	Accrued Interest and Other Accrued Liabilities		18,819,155		16,542,361
14.	Provincial Deposit Receipts		53,355,981		48,034,449
15.	Loans Payable		12,207,669		12,499,857
16.	Debentures				
	Gross Funded	$513,866,500		$ 487,017,000	
	Less Sinking Fund	179,485,855	334,380,645	159,409,702	327,607,298
	TOTAL		$ 468,366,224		444,618,951
17.	Trust Funds Reserves		$ 145,122,717		$ 122,391,482
18.	Guaranteed Debt (Note)		$ 33,555,834		$ 25,662,194

Note: The Guaranteed Debt figure for 1987 is adjusted to reflect a change in presentation - refer to Schedule 18 Note (4) Summary of Guaranteed Debt

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 2

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CURRENT REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE		1988			1987
	REVENUE	ESTIMATE	FORECAST	ACTUAL	ACTUAL
	PROVINCIAL SOURCES				
19.	Taxes	$ 212,851,600	$ 228,216,700	$ 232,755,138	$ 195,299,131
20.	Licenses and Permits	4,878,200	4,731,200	4,786,485	4,578,498
21.	Fees and Services	10,213,300	10,382,500	10,869,624	9,092,947
22.	Sales	12,716,800	13,192,600	13,940,522	13,321,675
23.	Investment Interest	27,086,600	26,168,700	26,070,198	24,632,128
	TOTAL PROVINCIAL	$ 267,746,500	$ 282,691,700	$ 288,421,967	$ 246,924,379
	FEDERAL SOURCES				
	Equalization	$ 156,100,000	$ 156,740,000	$ 147,901,000	$148,398,000
	Established Program Financing	46,200,000	46,400,000	46,069,873	42,692,127
	Extended Health Care	5,950,000	5,940,000	5,937,000	5,725,000
	Income Tax On Electricity	3,900,000	3,330,000	3,306,378	3,977,531
	Statutory Subsidy	670,000	668,000	667,674	667,674
	Energy Rebate	1,280,000	1,627,400	1,699,977	2,280,859
	Potato Seed Incentive Program	-	-	-	6,000,000
24.	Cost Shared Programs	39,586,200	38,499,600	38,376,846	33,365,486
25.	Other Federal Programs	920,100	1,228,900	850,533	882,532
	TOTAL FEDERAL	$ 254,606,300	$ 254,433,900	$ 244,809,281	$243,989,209
	TOTAL PROVINCIAL AND FEDERAL	$ 522,352,800	$ 537,125,600	533,231,248	$490,913,588
	EXPENDITURES				
26.	Agriculture	$ 15,859,600	$ 17,972,300	$ 18,466,017	$ 24,115,875
27.	Community & Cultural Affairs	12,644,500	14,394,300	14,172,997	12,247,853
28.	Education	123,739,500	124,933,700	124,759,713	115,892,407
29.	Finance	7,563,000	8,101,600	8,077,210	7,338,013
	Tourism and Parks	7,143,900	7,375,900	7,382,868	6,536,164
30.	Legislative Services	3,499,600	3,953,700	3,829,175	4,122,054
31.	Industry	20,401,200	24,173,100	24,057,293	19,133,847
32.	Health & Social Services	180,302,800	182,460,800	182,143,879	168,099,905
33.	Energy & Forestry	12,628,300	12,471,700	12,244,618	13,038,310
34.	Justice and Attorney General	15,942,500	16,686,100	16,340,951	14,614,281
	Labour	1,236,800	1,296,900	1,278,292	751,006
	Fisheries	2,662,000	2,673,900	2,598,141	2,425,313
35.	Transportation & Public Works	42,780,000	45,841,400	47,250,584	43,579,236
36.	Other Current	12,333,600	12,720,500	12,046,811	10,534,624
	Debt Charges	73,352,900	71,341,000	71,362,439	67,438,937
	TOTAL	$ 532,090,200	$ 546,396,900	$ 546,010,988	$509,867,825
	Excess of Current Operating Expenditures over Revenues	$ (9,737,400)	$ (9,271,300)	$ (12,779,740)	$(18,954,237)

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 3

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CAPITAL EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1988
(With Comparative figures for 1987)

CAPITAL EXPENDITURES	ESTIMATE	1988 FORECAST	ACTUAL	1987 ACTUAL
HIGHWAYS				
Administration	$ 1,023,000	$ 1,106,500	$ 1,146,484	$ 1,043,291
Bridges & Culverts	2,753,900	3,220,000	3,003,488	6,144,455
Reconstruction	9,000,000	10,305,400	10,216,234	8,544,546
Paving	15,944,200	15,967,000	15,581,362	8,865,891
Equipment & Lighting	1,355,000	1,680,000	1,685,434	190,749
Total Highways	30,076,100	32,278,900	31,633,002	24,788,932
Less Recoveries				
Federal				
Highway Reconstruction	-	-	-	1,101,906
E.R.D.A.	5,269,800	5,451,100	5,009,758	3,363,689
	5,269,800	5,451,100	5,009,758	4,465,595
Other	560,000	566,000	537,418	714,307
	5,829,800	6,017,100	5,547,176	5,179,902
NET HIGHWAYS	24,246,300	26,261,800	26,085,826	19,609,030
BUILDINGS				
Hospitals				
Dr. Eric Found Center	25,000	25,000	25,000	16,258
Riverview Manor	63,000	83,000	83,666	-
Prince Edward Home	-	-	-	-
	88,000	108,000	108,666	16,258
Less Recoveries				
Home for The Aged - Sale	-	-	-	165,000
NET HOSPITALS	88,000	108,000	108,666	(148,742)
Other Buildings				
Salt Shed O'Leary	66,000	66,000	61,361	-
Summerside Garage	-	29,000	28,878	-
Prince County Jail	-	-	-	19,900
Young Offenders Center	3,541,100	3,084,000	2,965,730	55,582
Government House	-	-	-	42,648
School of Visual Arts	86,000	86,000	84,335	-
Alma Field Office	5,000	5,000	5,000	-
	$ 3,698,100	$ 3,270,000	$ 3,145,304	$ 118,130

STATEMENT 3 CONT'D

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CAPITAL EXPENDITURES CONTINUED
FOR THE YEAR ENDED MARCH 31, 1988
(With Comparative Figures for 1987)

	1988			1987
	ESTIMATE	FORECAST	ACTUAL	ACTUAL
Less Recoveries				
Federal	-	-	-	-
	-	-	-	-
Net Other Buildings	3,698,100	3,270,000	3,145,304	118,130
NET BUILDINGS	3,786,100	3,378,000	3,253,970	(30,612)
OTHER CAPITAL ASSETS				
Laboratory Equipment	175,000	175,000	175,000	-
Vessel Haul-Out Souris	135,000	155,000	154,990	-
Cavendish V.I.C.	50,000	50,000	31,700	-
West Prince V.I.C.	40,000	40,000	39,938	-
Equipment - Queens Printer	77,000	140,000	137,745	-
Fire Truck	81,600	81,600	80,313	82,618
Parks Upgrading	250,000	321,200	321,200	241,364
Dairy Lab Relocation	140,000	-	10,000	-
Land Purchase	31,000	76,000	76,000	150,011
Youth Correctional Centers	-	-	113,340	-
Total Other Capital	979,600	1,038,800	1,140,226	473,993
Less Recoveries				
Sale of Property	-	-	-	241,533
	-	-	-	241,533
NET OTHER CAPITAL	979,600	1,038,800	1,140,226	232,460
NET CAPITAL EXPENDITURES	$ 29,012,000	$ 30,678,600	$ 30,480,022	$ 19,810,878

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 4

PROVINCE OF PRINCE EDWARD ISLAND

CONSOLIDATED FUND

STATEMENT OF CHANGE IN NET DEBT

FOR THE YEAR ENDED MARCH 31, 1988

(WITH COMPARATIVE FIGURES FOR 1987)

		1988		1987
Net Debt Beginning April 1		$163,009,051		$149,423,849
INCREASED BY:				
Net Capital Expenditures		30,480,022		19,810,878
Excess of Ordinary Expenditures Over Ordinary Revenue		12,779,740		18,954,237
DECREASED BY:				
Increase in Sinking Fund Assets				
Investment Income	$18,542,480		$ 17,271,738	
Installments	8,352,459	26,894,939	7,908,175	25,179,913
		$179,373,874		$163,009,051

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 5

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1988
(With Comparative Figures for 1987)

			1988			1987
Balance Beginning of Year (Note 1)			$ 7,722			$ (14,076)
Operating Transactions						
Revenues						
Ordinary	$ 533,231			$ 490,914		
Capital	5,547	$ 538,778		5,586	$ 496,500 *	
Expenditures						
Ordinary	546,011			509,868		
Capital	36,027	582,038		25,397	535,265 *	
Net Expenditures		(43,260)			(38,765)	
Deduct:						
- Non-Cash items included in Net Expenditures (Note 2)	1,085				1,347	
- Cash items applicable to other periods (Note 3)	306				(2,010)	
Used for Operations:	1,391		(41,869)		(663)	(39,428)
Financing Transactions						
Receipts:						
Canada Pension Loans	10,010				13,526	
Provincial Deposit Receipts	4,453				1,470	
Capital Leases	430				34	
Treasury Notes	6,000				-	
Debentures Issued	50,000				85,000	
	70,893				100,030	
Payments:						
Net Loans to Crown Agencies	10,341				21,078	
Other	(770)				(1,613)	
Capital Advances	7,805				3,068	
Alberta Heritage Foundation	3,000				2,000	
Federal Loans	292				271	
Treasury Notes	-				14,000	
Debenture Payment	23,342				-	
	44,010				38,804	
Derived from Financing Transactions			26,883			61,226
Net Increase in Cash and Temporary Investments			(14,986)			21,798
Balance End of Year (Note 1)			$ (7,264)			$ 7,722

*1987 figures are adjusted to reflect a change in presentation - Capital Revenue is shown as revenue, rather than a reduction of Capital Expenditure to show Net Capital Expenditure.

STATEMENT 5 CONT'D

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1988
(With Comparative Figures for 1987)

NOTES:

	1988	1987
1. Cash and Temporary Investments		
Bank Advances	$ (7,264)	$ (278)
Temporary Investments	-	8,000
	$ (7,264)	$ 7,722
2. Non Cash Items Included in Net Expenditures		
Net Decrease in Accounts Receivable	$ 1,787	$ (5,394)
Increase Amortization of Debenture Discount	(56)	(886)
Net Decrease in Accounts Payable	(3,792)	3,470
Net Increase in Accrued Interest Deposit Receipts	869	182
Net Increase-Accrued Interest and Other Liabilities	2,277	3,975
	$ 1,085	$ 1,347
3. Cash Items Applicable to Other Periods		
Net Increase in Inventories	$ (154)	$ (343)
Net Reduction in Prepaid Expenses	-	25
Net Decrease in Treasury Advances	(15)	(14)
Net Decrease in Deferred Revenue	475	(1,678)
	$ 306	$ (2,010)

(The accompanying schedules and notes are an integral part of these financial statements)

CONSOLIDATED FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING ENTITY

The financial position of the Province is presented by a Statement of Financial Position of the Consolidated Fund of the Province.

2. FINANCIAL REPORTING AND ACCOUNTING POLICIES

(a) The financial transactions recorded in the Accounts of the Province and reflected in the Public Accounts are classified into budgetary transactions and non-budgetary transactions.

In general terms budgetary transactions are those which enter into the calculation of the annual budgetary surplus or deficit and are disclosed in the Statement of Revenues and Expenditures - both Capital and Ordinary Revenues and Expenditures are included. Non-budgetary transactions lead to the acquisition or disposal of financial assets or creation or discharge of financial obligations which are disclosed on the Statement of Financial Position.

(b) The Province's financial statements are presented so as to highlight Net Direct Debt, a measurement of financial position. The Net Direct Debt of the Province is determined by its Liabilities less its listed assets which include capital advances towards the construction of such long term assets as hospitals and schools - title of which is vested with an agency or entity (note 2H) - but excludes capital expenditures on such long term assets such as Highways and Public Buildings.

(c) The Province presents revenues and expenditures on the accrual basis except for payment from Canada under the Federal-Provincial Fiscal Arrangements, the Established Programmes Financing and the Tax Collection Agreement.

(d) Earnings on sinking funds are credited to sinking fund reserves and are not reflected as current account revenue.

(e) The profits and loses of the Crown Corporations, Agencies and Boards which are consolidated, are reflected in The Statement of Revenues and Expenditures. Exceptions in 1987/88 are: the P.E.I. Crop Insurance Agency which experienced a deficit in 1987-88 of $1,535,654. As at March 31, 1988 the Crop Insurance Agency has an accumulated deficit of $1,762,206.

(f) **Courthouse Lease**
The Province has entered into an agreement with Charlottetown Area Development Corporation for the lease of the Sir Henry Davis Law Courts Building in Charlottetown. The base lease is $371,532. per annum for the period April 1, 1979 to October 31, 1999.

(g) Canada Pension Plan Bonds are callable by the Federal Minister of Finance on six months notice. Bonds with maturity dates March 31, 1989, 1990, 1991, 1992, 1993 and 1994 are fully funded by sinking funds as at March 31, 1988.

(h) **Capital Advances**
The following statement details the accumulated capital advances as at March 31, 1988 made to agencies or entities for the construction of assets of a long term nature to which title rests with the agency or entity. The annual interest and principal payments required to retire these debts are included in the appropriations of the respective departments. Interest costs are offset by Revenue in the Province's Investment Revenue Account which is netted against the province's debt charges.

		1987-88			
School Units School Construction	Balance March 31/87	Additions	Principal Payment	Interest Payment	Balance March 31/88
	$	$	$	$	$
Completed Contracts and Construction in Progress	43,614,629	5,055,799	400,662	4,356,405	48,269,766
Schools Other Capital Projects-School Repairs	641,756	459,330	117,251	69,084	983,835
Bus Depots	507,836	-	97,638	77,890	410,198
	44,764,221	5,515,129	615,551	4,503,379	49,663,799
Hospitals					
Queen Elizabeth	34,186,643	-	384,092	4,608,013	33,802,551
Prince County	1,278,109	-	265,364	142,330	1,012,745
Stewart Memorial	484,312	-	59,680	58,117	424,632
Souris	-	3,624,586	-	-	3,624,586
	35,949,064	3,624,586	709,136	4,808,460	38,864,514
Farm Center Association	176,862	-	9,592	17,527	167,270
	80,890,147	9,139,715	1,334,279	9,329,366	88,695,583

(i) Dree Loans:
Under federally sponsored programs, the Federal-Provincial and Municipal governments shared equally the cost of municipal pollution projects. The provincial and municipal costs were financed by loans from the Federal Government and by loans from Central Mortgage and Housing Corporation. The Federal loans were issued to the Province which the Province in turn advanced to the municipalities. These loans are recorded in Provincial Loans Receivable and also in Federal Loans Payable. The Central Mortgage and Housing Corporation loans were issued directly to the Municipalities and are not included in Federal Loans Payable. Under conditions of the agreements the Province is committed to pay half the cost of the Federal and Central Mortgage and Housing Corporation loans. $187,282. was included in the budget of the Department of Community and Cultural Affairs to meet the Province's principal and interest share for the fiscal year 1987-88. The following schedule records the future commitments of the Province under these agreements.

	Loan Balance March 31/88	Provincial Share March 31/88
Federal Loans:	$	$
Charlottetown Area Pollution Control	435,856	217,928
Summerside Sewage Disposal System	246,621	123,310
	682,477	341,238
Central Mortgage and Housing Corporation:		
Charlottetown Area Pollution Control	1,887,381	943,690
Summerside Sewage Disposal System	794,997	397,499
	2,682,378	1,341,189
TOTALS	3,364,855	1,682,427

(j) The Province has entered into an agreement to purchase the assets of Harbourside Development Ltd. on March 16, 1989. The purchase price shall be the aggregate sum of all Harbourside Development Ltd.'s outstanding debts, liabilities and issued share capital, including unpaid dividends. As part of the agreement of sale the Province has placed, as at March 31, 1988, the amount of $968,750. with Harbourside Development Ltd.'s solicitor to be held in trust. The agreement requires the Province to make one additional deposit of $31,250.

The interest earned by this Fund will accrue to the Province.

(k) Contractual obligations of the Government as at March 31, 1988 consist of the following:

	TOTAL CONTRACTS	AMOUNT BILLED TO MARCH 31/88	OBLIGATIONS
P.E.I. Housing Corporation	$	$	$
Senior Citizen Housing Units	2,579,400	1,299,100	1,280,300
P.E.I. Crown Building Corp.			
Atlantic Veterinary College	42,550,000	42,413,981	136,019
School Units			
School Construction	17,406,000	5,233,300	12,172,700

(l) There are eight claims outstanding, totaling approximately $21.7 million, arising from legal action in progress against the crown in respect of breach of contract, damages to persons and property and like items. The cost to the Province, if any, cannot be determined because the outcome of these actions is uncertain.

3. PENSION FUNDS:

(a) Civil Service Superannuation Fund

Employees of the Province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a pension plan under the Civil Service Superannuation Act. The plan is operated within the Civil Service Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Civil Service Superannuation Fund is invested in Federal, Provincial, Municipal and Corporate Securities.

The Civil Service Superannuation Fund is not part of the Consolidated Fund of the Province. The Plan is funded by employee contributions plus equal contributions by the Province. However, by Act the Province is committed to make payments if the Civil Service Superannuation Fund is insufficient to provide for pension payments as they become due.

Actuarial Valuations of the Civil Service Superannuation Fund are carried out periodically and provide an estimate of Fund Liabilities at a point in time. The results of the most recent Actuarial Valuation is as follows:

Valuation Date - April 1, 1987
Actuarial Liability - $142.5 Million
Fund Assets - $79.3 Million
Unfunded Liability - $63.2 Million

(b) Teachers' Superannuation Fund

The Teachers' Pension Act established a fund for the payment of pensions to retired teachers or refund of contributions under certain circumstances. The plan is operated within the Teachers' Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Fund is invested in Federal, Provincial, Municipal and Corporate Securities.

The Teachers' Superannuation Fund is not part of the Consolidated Fund of the Province. The plan is funded by employee contriubtions plus equal contributions by the employer.

If at any time the fund is insufficient to make its payments, the Minister of Finance shall pay into the fund an amount, out of the Consolidated fund, sufficient to enable such payments to be made.

Actuarial Valuations of the Teachers' Superannuation Fund are carried out periodically and provide an estimate of fund liabilities at a point in time. The results of the most recent Actuarial Valuation is as follows:

Valuation Date	- July 1, 1987
Actuarial Liability	- $184.4 million
Fund Assets	- $ 55.5 million
Unfunded Liability	- $128.9 million

(c) M.L.A. Pension Fund

The Legislative Assembly Retirement Allowance Act established a fund from which pensions are paid to retired members of the Legislative Assembly. The plan is operated within the M.L.A. Pension Fund to which contributions of Government and Members of the Legislative Assembly and investment income are credited and payments to pensioners are charged. The fund is invested in Provincial Deposit Receipts.

The M.L.A. Pension Fund is not part of the Consolidated Fund of the Province. The Plan is funded by contributions from Members of the Legislative Assembly and Government.

Actuarial Valuations of the M.L.A. Pension Fund are carried out periodically and provide an estimate of fund liabilities at a point in time. The results of the most recent actuarial valuation is as follows:

Valuation Date	- April 1, 1987
Actuarial Liability	- $8.0 million
Fund Assets	- $3.0 million
Unfunded Liability	- $5.0 million

STATEMENT 6

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
CONTINUITY OF ALLOWANCE FOR DOUBTFULL ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 1988

	ALLOWANCE MARCH 31 1987 $	WRITTEN OFF DURING YEAR 1987-88 $	INCREASE (DECREASE) PROVIDED 1987-88 $	BALANCE MARCH 31 1988 $
LOANS RECEIVABLE:				
P.E.I. Development Agency	3,392,723	119,842	3,970,180	7,243,061
P.E.I. Lending Authority	3,897,133	-	114,496	4,011,629
	7,289,856	119,842	4,084,676	11,254,690
Provincial Sales Tax	345,500	-	1,779	347,279
	7,635,356	119,842	4,086,455	11,601,969

Statement 7

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF NET CAPITAL EXPENDITURES
FOR THE TWENTY YEAR PERIOD ENDING

	MARCH 31 1985	MARCH 31 1986	MARCH 31 1987	MARCH 31 1988
Highways	$ 190,140,339	$ 212,198,448	$ 225,169,480	$ 246,390,558
Buildings:				
Hospitals	4,015,015	3,985,545	3,779,351	3,835,166
Schools	2,850,085	2,855,220	2,760,784	2,794,057
Other	13,147,024	13,397,182	13,420,312	16,643,481
Other Capital Assets	8,748,549	9,529,545	9,502,748	10,025,463
	$ 218,901,012	$ 241,965,940	$ 254,632,675	$ 279,688,725

STATEMENT 8

PROVINCE OF PRINCE EDWARD ISLAND SINKING FUND
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 1988
(With Comparative Figures for 1987)

ASSETS	1988	1987
Sinking Fund-Consolidated Fund		
Cash	$ 118,921	$ 978
Interest Receivable and Accrued	4,813,607	4,308,284
Accounts Receivable	-	39,475
Investments-Statement 8-2	174,863,886	155,669,337
	179,796,414	160,018,074
Sinking Fund-Crown Building Corporation		
Cash	5,810	108,573
Interest Receivable and Accrued	174,365	161,082
Accounts Receivable	-	8,500
Investments-Statement 8-2	5,474,050	4,671,763
	5,654,225	4,949,918
	$ 185,450,639	$ 164,967,992

Liabilities and Sinking Fund Reserve

	1988	1987
Sinking Fund-Consolidated Fund		
Liabilities		
Accounts Payable	$ 310,560	$ 608,372
Sinking Fund Reserve		
Balance, Beginning of Year	159,409,702	142,840,289
Income for Year-Statement 8-1	26,894,938	25,179,913
Less: Debentures Which Matured During Year	6,818,786	8,610,500
	179,485,854	159,409,702
Sinking Fund - Crown Building Corporation		
Liabilities		
Accounts Payable	-	600
Sinking Fund Reserve		
Balance, Beginning of Year	4,949,318	4,314,680
Investment Income	637,407	567,738
Sinking Fund Installments	67,500	67,500
	5,654,225	4,949,918
Total Sinking Fund Reserve	185,140,079	164,359,620
	$ 185,450,639	$ 164,967,992

STATEMENT 8-1

PROVINCE OF PRINCE EDWARD ISLAND SINKING FUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

	1988	1987
Income		
Installments	$ 8,352,459	$ 7,908,175
Interest-Debentures	17,176,954	15,623,471
-Deposit Receipts and Term Deposit Receipts	432,025	412,574
-Bank	32,752	9,700
Amortization of Debenture Discount	875,816	882,324
Gain on Sale of Debentures	48,156	359,429
	26,918,162	25,195,673
Expenses		
Safekeeping Charges	23,224	15,760
	$ 26,894,938	$ 25,179,913

STATEMENT 8-2

PROVINCE OF PRINCE EDWARD ISLAND SINKING FUND
STATEMENT OF INVESTMENTS
MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

	1988	1987
Consolidated Fund		
Debentures-Par Value	$ 178,098,000	$ 157,356,000
Less: Unamortized Discount	7,457,841	7,844,378
	170,640,159	149,511,622
Term Deposits	3,200,000	5,084,050
Mortgage Receivable	1,023,727	1,073,665
Book Value of Investments	174,863,886	155,669,337
Crown Building Corporation		
Debentures-Par Value	5,600,000	4,800,000
Less: Unamortized Discount	(125,950)	(128,237)
Book Value of Investments	5,474,050	4,671,763
Total Book Value of Investments	180,337,936	160,341,100
Consolidated Fund		
Market Value of-Debentures	177,393,953	165,518,987
-Term Deposit Receipts	3,200,000	5,084,050
-Mortgage Receivable	801,578	907,247
Market Value of Investments	181,395,531	171,510,284
Crown Building Corporation		
Market Value of Debentures	6,047,427	5,706,303
Total Market Value of Investments	$ 187,442,958	$ 177,216,587

STATEMENT 9

PROVINCE OF PRINCE EDWARD ISLAND

STATEMENT OF DEBENTURES REDEEMED

DURING THE YEAR ENDED MARCH 31, 1988

DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	AMOUNT OF ISSUE	HOW REDEEMED	AMOUNT
Provincial Debentures					
Aug. 16, 1982	17	Aug. 16, 1987	25,000,000	Sinking Fund	1,658,286
				Consolidated Fund	23,341,716
Jan. 4, 1968	7.50	Jan. 4, 1988	2,800,000	Sinking Fund	2,800,000
Canada Pension Plan Bonds					
April 4, 1967	5.39	April 4, 1987	196,000	Sinking Fund	196,000
May 2, 1967	5.37	May 2, 1987	211,000	Sinking Fund	211,000
June 1, 1967	5.48	June 1, 1987	195,000	Sinking Fund	195,000
July 4, 1967	5.56	July 4, 1987	206,000	Sinking Fund	206,000
Aug. 1, 1967	5.61	Aug. 1, 1987	215,000	Sinking Fund	215,000
Sept. 1, 1967	5.61	Sept. 1, 1987	195,000	Sinking Fund	195,000
Oct. 3, 1967	5.69	Oct. 3, 1987	184,000	Sinking Fund	184,000
Nov. 2, 1967	6.14	Nov. 2, 1987	168,000	Sinking Fund	168,000
Dec. 1, 1967	6.27	Dec. 1, 1987	166,000	Sinking Fund	166,000
Jan. 3, 1968	6.44	Jan. 3, 1988	130,000	Sinking Fund	130,000
Feb. 1, 1968	6.51	Feb. 1, 1988	143,000	Sinking Fund	143,000
March 1, 1968	6.55	March 1, 1988	281,000	Sinking Fund	281,000

STATEMENT 9 CONT'D

PROVINCE OF PRINCE EDWARD ISLAND

STATEMENT OF DEBENTURES ISSUED

DURING THE YEAR ENDED MARCH 31, 1988

DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	AMOUNT OF ISSUE	PRICE RECEIVED	COST TO PROVINCE
Nov. 26, 1987	11.375	Nov. 26, 1992 -1997	50,000,000	99.10	11.62 - 11.53

Note: If redeemed in 1992 the cost to the Province is 11.62. If extended until 1997 the cost to the Province will be 11.53.

PROVINCE OF PRINCE EDWARD ISLAND
SCHEDULES TO STATEMENTS OF FINANCIAL POSITION
CONSOLIDATED FUND
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE 1

ACCOUNTS AND TAXES RECEIVABLE	1988	1987
Government of Canada	$ 9,523,702	$ 6,651,008
Sales Tax	6,783,106	5,853,563
Entertainment Tax	25,293	35,868
Health Tax on Tobacco	606,441	635,955
Gasoline Tax	1,337,288	1,171,879
Insurance Premium Tax	479,059	513,671
Fire Prevention Tax	9,607	49,087
Property Tax (Note)	13,929,347	13,683,843
Interest	3,261,665	3,177,156
Crown Corporations and Other Provincial Agencies	7,695,082	13,316,950
Other	2,421,857	2,770,749
	$ 46,072,447	$ 47,859,729

NOTE

	1988		1987	
Municipal and Provincial Property Tax Receivable for Year Ended December 31		$ 4,369,949		$ 5,051,419
Municipal and Provincial Property Tax Accrued for the Months January 1-March 31 (1/4 of the Tax Levy)				
Municipal	3,800,430		3,330,839	
Provincial	5,758,968	9,559,398	5,301,585	8,632,424
		$ 13,929,347		$ 13,683,843

SCHEDULE 2

TREASURY ADVANCES

	1988	1987
Petty Cash	$ 20,090	$ 19,190
Salary	34,015	21,945
Travel	18,599	17,838
	$ 72,704	$ 58,973

SCHEDULE 3

INVENTORIES

	1988	1987
Bridge Material	$ 1,077,333	$ 1,189,028
Public Works Supplies	156,300	148,020
Pharmacy Drugs	156,135	156,735
School Supplies	842,161	881,074
Field Supplies-Parks	40,337	31,830
Garage Parts	1,336,989	1,048,537
	$ 3,609,255	$ 3,455,224

SCHEDULE 4

INVESTMENTS

	1988	1987
Malpeque Oyster Cultures Inc.	$ 3,000	$ 3,000
P.E.I. Development Agency	8,300	8,300
Summerside Waterfront Develoment Corp.	1,875	1,875
Charlottetown Area Development Corp.	1,870	1,870
	$ 15,045	$ 15,045

SCHEDULE 5

INVESTMENTS IN LEASES

	1988	1987
P.E.I. Grain Elevators Corp.	$ -	$ 429,856
	$ -	$ 429,856

SCHEDULE 6

LOANS RECEIVABLE

	1988	1987
DEBENTURES - LONG TERM		
Town of Montague	$ 102,938	$ 107,561
Town of Summerside	247,200	256,981
Charlottetown Area Pollution Control	988,917	1,021,345
Community Development	4,661,840	5,345,618
University of P.E.I.	183,444	203,152
Summerside Waterfront Development	286,144	293,735
Bunbury/Southport Pollution Control Commission	314,640	320,891
P.E.I. Land Development Corporation	7,352,681	7,472,671
P.E.I. Development Agency	29,848,956	24,867,033
P.E.I. Lending Authority	58,130,131	54,053,016
P.E.I. Liquor Control Commission	827,214	516,348
P.E.I. Housing Corporation	10,038,140	7,429,114
P.E.I. Energy Corporation	7,696,253	6,675,000
Total - Long Term	$ 120,678,498	$ 108,562,465
DEBENTURES - SHORT TERM		
P.E.I. Land Development Corp.	$ 18,393,545	$ 15,193,545
P.E.I. Housing Corp.	-	-
P.E.I. Grain Elevators Corp.	1,413,806	1,340,892
P.E.I. Crop Insurance Agency	1,841,000	201,000
Mortgageco Inc.	-	5,308,872
Total - Short Term	21,648,351	22,044,309
Total - Debentures	142,326,849	130,606,774
Less Allowance for Doubtful Accounts (Statement 6)	(11,254,690)	(7,289,856)
Net Debentures	$ 131,072,159	$ 123,316,918

SCHEDULE 6 (CONT'D)

	1988	1987
MORTGAGES		
Souris Seafoods Ltd.	15,000	20,000
OTHER LOANS		
Students	$ 3,360	3,925
Vet College Project	9,688,463	7,471,002
P.E.I. Hog Commodity Board (Note)	265,733	265,733
P.E.I. Housing Corp.	2,497,438	2,520,696
P.E.I. Grain Elevators Corp.	-	399,614
P.E.I. Crown Building Corp. (Note)	1,097,166	1,103,290
P.E.I. Liquor Control Comm. (Note)	876,820	844,136
Georgetown Shipyards Inc. (Note)	578,246	578,246
	15,007,226	13,186,642
Net Loans	$ 146,094,385	$ 136,523,560

Note: Non-Interest-Bearing Loans

SCHEDULE 7

CAPITAL ADVANCES (NOTE 2H)

	1988	1987
SCHOOL UNITS		
Debentures	$ 38,575,725	$ 33,637,971
Other	11,088,074	11,126,250
	$ 49,663,799	$ 44,764,221
HOSPITALS		
Mortgages	$ 33,802,551	$ 34,186,643
Debentures	5,061,963	1,762,421
	$ 38,864,514	$ 35,949,064
AGRICULTURE		
Debenture-Farm Center	$ 167,270	$ 176,862
	$ 88,695,583	$ 80,890,147

SCHEDULE 8

DEFERRED CHARGES

	1988	1987
Debenture Discount	$ 4,432,931	$ 4,377,366
	$ 4,432,931	$ 4,377,366

SCHEDULE 9

BANK ADVANCES

Overdraft (Cash)	$ (1,146,513)	$ (6,693,693)
Uncashed Cheques	8,409,160	6,971,388
	$ 7,262,647	$ 277,695

SCHEDULE 10

TREASURY LOANS

8.48% Maturing April 18/88	$ 6,000,000	$ -
	$ 6,000,000	$ -

SCHEDULE 11

DEFERRED REVENUE

General	$ 71,966	$ 29,304
Motor Vehicle	1,982,186	-
Minority Language	350,498	1,533,837
Property Tax - Federal	1,102,500	554,211
Medical Research	124,194	1,038,750
	$ 3,631,344	$ 3,156,102

SCHEDULE 12

ACCOUNTS PAYABLE

	1988	1987
Accounts for Goods & Services	$ 16,247,805	$ 14,224,892
Government Boards, Agencies, and Crown Corporations	8,032,433	17,107,361
Federal	5,933,704	2,781,447
Coupons Due and Payable	191,762	144,967
Employee Benefits	2,094,299	2,192,268
Miscellaneous	208,780	50,254
	$ 32,708,783	$ 36,501,189

SCHEDULE 13

ACCRUED INTEREST AND OTHER ACCRUED LIABILITIES PAYABLE

Federal Lending	$ 15,873	$ 16,882
Provincial Lending	30,984	38,835
Canada Pension Bonds	4,837,767	4,548,770
Debentures	12,162,433	10,698,019
Deposit Receipts	50,406	38,848
Civil Service Salaries	320,619	199,412
Accrued Payroll and Benefits	1,401,073	1,001,595
	$ 18,819,155	$ 16,542,361

SCHEDULE 14

DEPOSIT RECEIPTS

Principal	$ 47,624,707	$ 43,172,047
Accumulated Interest	5,731,274	4,862,402
	$ 53,355,981	$ 48,034,449

SCHEDULEL 15

LOANS PAYABLE

	1988	1987
Federal Secured by Debentures		
Land Development Corporation	$ 4,891,000	$ 4,891,000
Urban Services and Development	102,938	107,562
Grain Storage Facilities	113,268	137,394
Souris Home for Special Care	20,159	24,452
School Construction Program	5,077,114	5,227,373
Summerside Sewerage Disposal	246,621	256,442
Charlottetown Area Pollution Control	435,857	451,552
Summerside Waterfront Development	275,185	283,588
Federal Capital Winter Works	849,645	903,661
Federal Employment Loans	195,882	216,833
	$ 12,207,669	$ 12,499,857

SCHEDULE 16
DEBENTURES LESS SINKING FUNDS

DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	TERM OF YEARS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUND	NET FUNDED DEBT
June 17, 1968	June 15, 1988	7 1/2	20	3,000,000	5,941,269	(2,941,269)
Jan. 15, 1966	Jan. 15, 1989	5 3/4	23	3,000,000	7,545,598	(4,545,598)
March 15, 1970	March 15,1990	9 1/4	20	4,969,000	8,151,852	(3,182,852)
Nov. 1, 1970	Nov. 1, 1990	9 1/4	20	5,000,000	7,654,055	(2,654,055)
Sept. 15, 1971	Sept. 15, 1991	9	20	3,000,000	4,152,133	(1,152,133)
March 15, 1967	March 15, 1992	6 1/4	25	5,000,000	11,236,147	(6,236,147)
Nov. 26, 1987	Nov. 26, 1992	11 3/8	5	50,000,000	221,455	49,778,545
Dec. 1, 1968	Dec. 1, 1993	7 1/2	25	1,010,500 (1)	25,229	985,271
Dec. 15, 1983	Dec. 15, 1993	12	10	25,000,000	1,353,712	23,646,288
March 25, 1982	March 25, 1994	15 3/4	12	12,000,000 (2)	NIL	12,000,000
March 15, 1975	March 15, 1995	9 1/2	20	10,000,000	8,862,816	1,137,184
March 28, 1980	March 28, 2000	13 1/2	20	9,000,000	1,467,905	7,532,095
Jan. 15, 1981	Jan. 15, 2001	13 3/8	20	20,000,000	2,782,272	17,217,728
Feb. 16, 1976	Feb. 16, 2001	10 3/4	25	15,000,000	11,669,743	3,330,257

SCHEDULE 16
DEBENTURES LESS SINKING FUNDS

DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	TERM OF YEARS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUND	NET FUNDED DEBT
April 23, 1981	April 23, 2001	13 7/8	20	20,000,000	2,624,315	17,375,685
Dec. 15, 1981	Dec. 15, 2001	16 1/4	20	15,000,000	1,376,004	13,623,996
July 4, 1977	July 4, 2002	9 1/2	25	15,000,000	4,743,039	10,256,961
Dec. 1, 1978	Dec. 1, 2003	10 1/4	25	15,000,000	2,524,979	12,475,021
April 18, 1979	April 18, 2004	10 5/8	25	15,000,000	2,355,373	12,644,627
Dec. 12, 1984	Dec. 12, 2004	12 3/4	20	35,000,000	1,356,404	33,643,596
April 3, 1986	April 3, 2006	10 5/8	20	50,000,000	1,066,050	48,933,950
Jan. 15, 1987	Jan. 15, 2007	9 7/8	20	35,000,000	432,549	34,567,451
				365,979,500	87,542,899	278,436,601

(1) REDEEMABLE IN U.S. FUNDS IN WHOLE OR IN PART ON AND AFTER DECEMBER 1, 1963, AT 100% AND ACCRUED INTEREST. OTHERWISE REDEEMABLE BY PAYMENT ON PRINCIPAL OF A SINKING FUND PROVISION OF $70,500 U.S. FUNDS ON OR BEFORE NOVEMBER 28, OF EACH YEAR TO MATURITY, PAYMENTS BEGINNING NOVEMBER 28, 1969.

(2) SERIAL DEBENTURES WITH $2,000,000.00 MATURING ON 25TH OF MARCH IN EACH OF THE YEARS 1983 TO 1987 INCLUSIVE AND EACH OF THE YEARS 1989 TO 1994 INCLUSIVE, AND IN THE AMOUNT OF $3,000,000.00 IN 1988.

SCHEDULE 16 - (CONTINUED)

DEBENTURES LESS SINKING FUNDS

BONDS ISSUED TO CANADA PENSION PLAN MARCH 31,1988 (NOTE 1)

DATE OF ISSUE	MATURITY DATE	RATE OF INTEREST	TERM OF YEARS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUNDS	NET FUNDED DEBT
1968-69	1988-89		20	2,857,000	2,857,000	NIL
1969-70	1989-90		20	3,240,000	3,240,000	NIL
1970-71	1990-91		20	3,474,000	3,474,000	NIL
1971-72	1991-92		20	3,620,000	3,620,000	NIL
1972-73	1992-93		20	3,786,000	3,786,000	NIL
1973-74	1993-94		20	4,343,000	4,343,000	NIL
1974-75	1994-95		20	5,253,000	5,041,019	211,981
1975-76	1995-96		20	6,042,000	5,048,580	993,420
1976-77	1996-97		20	6,419,000	4,636,739	1,782,261
1977-78	1997-98		20	6,841,000	4,254,395	2,586,605
1978-79	1998-99		20	7,537,000	3,972,218	3,564,782
1979-80	1999-2000		20	8,329,000	3,687,926	4,641,074
1980-81	2000-2001		20	9,136,000	3,335,793	5,800,207
1981-82	2001-2002		20	11,504,000	3,371,232	8,132,768
1982-83	2002-2003		20	11,360,000	2,682,924	8,677,076
1983-84	2003-2004		20	11,135,000	2,005,193	9,129,807
1984-85	2004-2005		20	10,500,000	1,427,501	9,072,499
1985-86	2005-2006		20	8,975,000	791,765	8,183,235
1986-87	2006-2007		20	13,526,000	708,571	12,817,429
April 1, 1987	April 1, 2007	9.12	20	1,265,000	42,363	1,222,637
May 1, 1987	May 1, 2007	9.13	20	2,250,000	68,470	2,181,530
June 1, 1987	June 1, 2007	9.88	20	2,279,000	62,496	2,216,504
July 2, 1987	July 2, 2007	9.83	20	965,000	23,607	941,393
Aug. 5, 1987	Aug. 5, 2007	9.72	20	563,000	12,133	550,867

SCHEDULE 16 - (CONTINUED)

DEBENTURES LESS SINKING FUNDS

BONDS ISSUED TO CANADA PENSION PLAN MARCH 31,1988 (NOTE 1)

DATE OF ISSUE	MATURITY DATE	RATE OF INTEREST	TERM OF YEARS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUNDS	NET FUNDED DEBT
Sept. 1, 1987	Sept. 1, 2007	10.42	20	430,000	8,035	421,965
Oct. 1, 1987	Oct. 1, 2007	10.79	20	385,000	6,111	378,889
Nov. 2, 1987	Nov. 2, 2007	11.07	20	1,071,000	14,036	1,056,964
March 1, 1988	March 1, 2008	9.62	20	802,000	2,024	799,976
Total Canada Pension Bonds				$ 147,887,000	$ 62,523,131	$ 85,363,869
Total Debentures and Canada Pension Bonds				$ 513,866,500	$ 150,066,030	$ 363,800,470
Market Contingency Fund				$ -	$ 29,419,825	$ (29,419,825)
Total Consolidated Fund				$ 513,866,500	$ 179,485,855	$ 334,380,645
P.E.I. Crown Building Corporation						
April 1, 1966	March 1, 2006	5.75	40	5,400,000	5,654,225	(254,225)
Total Debentures and Canada Pension Bonds (All Funds)				$ 519,266,500	$ 185,140,080	$ 334,126,420

Note 1 Canada Pension Bonds are callable by the Federal Minister of Finance on six months notice

SCHEDULE 17
RESERVES AND TRUST FUNDS

	CASH	INVESTMENTS	ACCRUED INTEREST RECEIVABLE	CONTRIBUTIONS RECEIVABLE	ACCOUNTS PAYABLE	BALANCE OF FUNDS
Utility Replacement Fund	$	$ 415,685	$	$	$ 52,128	$ 363,557
Carnegie Endowment Fund		102,700				102,700
The Provincial Sanatorium Endowment Fund (Note 3)	265	76,000	17,723			93,988
Dr. E.M. Found Health Centre Patient's Trust Fund (Note 3)	271	2,628	370		417	2,852
Teachers Superannuation Fund (Note 1)	143,919	50,442,757	1,277,617	17,539	25,790	51,856,042
Civil Service Superannuation Fund	17,686	83,291,864	1,769,936	113,624	112,849	85,080,261
M.L.A. Pension Fund	3,500	3,362,704		31,653		3,397,857
Hillsborough Hospital Patients Trust Fund (Note 3)	14,022	50,000				64,022
Beach Grove Guest Trust Fund (Note 3)	13,374	15,937	679			29,990
Prince Edward Home Guests Trust Fund (Note 3)	11,357	12,062				23,419
Riverview Manor Guest Trust Fund (Note 3)	3,567	4,000				7,567
Maplewood Manor Guests Trust Fund (Note 3)	3,523	6,049				9,572
Summerset Manor Guests Trust Fund (Note 3)	5,303	15,000				20,303
Colville Manor Guests Trust Fund (Note 3)	5,135	5,000				10,135
Wedgewood Manor Guests Trust Fund (Note 3)	8,809					8,809
Brecken House	5,504					5,504
Division of Child and Family Services Trust Fund (Note 2)	3,608					3,608
Supreme Courts	105,591	1,467,179	327,338		1,806,647	93,461
Northumberland Cable Replacement Fund	41	2,777,280	21,583	46,321		2,845,225
Self-Insurance Program		1,453,393			357,361	1,096,032
Official Trustee	175,920	1,175,691			1,343,798	7,813
Total Consolidated Fund	$ 521,395	$ 144,675,929	$ 3,415,246	$ 209,137	$ 3,698,990	$ 145,122,717

Notes: 1. Amounts shown for Teachers' Superannuation Fund are for the year ended June 30, 1987
2. Amounts shown for the Division of Child and Family Welfare Trust Fund are for the year ended December 31, 1987
3. These Trust Funds have not been audited since September 30, 1978

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT MARCH 31, 1988

SCHEDULE 17 (CONTINUED)
RESERVES AND TRUST FUNDS

	UTILITY REPLACEMENT FUND	CARNEIGE ENDOWMENT FUND	PROVINCIAL SANATORIUM ENDOWMENT FUND (NOTE 3)	DR. E.M.FOUND HEALTH CENTRE PATIENTS TRUST FUND (NOTE 3)	TEACHERS SUPERANNUATION FUND (NOTE 1)	CIVIL SERVICE SUPERANNUATION FUND	M.L.A. PENSION FUND	HILLSBOROUGH HOSPITAL PATIENTS TRUST FUND (NOTE 3)	BEACH GROVE GUESTS TRUST FUND (NOTE 3)	PRINCE EDWARD HOME GUESTS TRUST FUND (NOTE 3)	RIVERVIEW MANOR GUESTS TRUST FUND (NOTE 3)	MAPLEWOO MANOR GUESTS TRUST FU (NOTE 3
Balance, March 1987	$ 410,822	$ 102,700	$ 90,945	$ 4,033	$ 45,258,147	$ 70,475,648	$ 2,970,589	$ 52,765	$ 30,300	$ 25,342	$ 8,914	$ 9,8
Appropriation From Consolidated Fund					3,008,613	4,337,417	472,367					
Contributions	18,191		2,324	21,445	3,008,627	4,337,417	85,881	146,782	84,231	84,005	31,477	27,9
Interest Income	31,552	8,534	7,580	250	5,676,822	7,782,236	258,663		4,334	5,325	682	6
Recoveries and Commission			72		163,083	167,911						
Increase in Book Value of Bonds					20,388	1,253,781						
Gain on Disposal of Bonds					42,655	2,737,239						
Consolidated Fund	$ 460,565	111,234	100,921	25,728	57,178,335	91,091,649	3,787,480	199,547	118,865	114,672	41,073	38,4
Pensions					5,036,447	5,081,754	389,623					
Refunds and Transfers of Contributions					268,195	791,168			3,633	2,258	2,042	2,6
Expenses	97,008	8,534	6,933	22,876	17,651	138,466		135,525	85,242	88,995	31,464	26,1
	97,008	8,534	6,933	22,876	5,322,293	6,011,388	389,623	135,525	88,875	91,253	33,506	28,8
Balance, Consolidated Fund	$ 363,557	$ 102,700	$ 93,988	$ 2,852	$ 51,856,042	$ 85,080,261	$ 3,397,857	$ 64,022	$ 29,990	$ 23,419	$ 7,567	$ 9,5

NOTES:
1. Amounts shown for Teachers Superannuation Fund are for the year ended June 30, 1987
2. Amounts for the Division of Child and Family Welfare Trust fund are for the year ended December 31, 1986
3. These Trust Funds have not been audited since September 30, 1978

PRINCE EDWARD HOME GUESTS TRUST FUND (NOTE 3)	RIVERVIEW MANOR GUESTS TRUST FUND (NOTE 3)	MAPLEWOOD MANOR GUESTS TRUST FUND (NOTE 3)	SUMMERSET MANOR GUESTS TRUST FUND (NOTE 3)	COLVILLE MANOR GUESTS TRUST FUND (NOTE 3)	WEDGEWOOD MANOR GUESTS TRUST FUND	BRECKEN HOUSE	DIVISION OF CHILD AND FAMILY WELFARE TRUST FUND (NOTE 2)	SUPREME COURTS	NORTHUMBERLAND CABLE REPLACEMENT FUND	SELF INSURANCE PROGRAM	OFFICIAL TRUSTEE	TOTAL
25,342 $	8,914 $	9,860	$ 24,317 $	9,629 $	8,918 $	5,058 $	2,038 $	71,914 $	2,451,939 $	377,604 $	$	122,391,482
												7,818,377
84,005	31,477	27,937	85,710	29,616	55,118		57,690		187,366	705,885		8,969,702
5,325	682	628	5,810	415	105	157	209	155,967	205,920	83,456	7,813	14,236,458
						2,859	476					334,401
												1,274,169
												2,779,894
114,672	41,073	38,425	115,837	39,660	64,141	8,074	60,413	227,881	2,845,225	1,166,945	7,813	157,804,483
												10,507,824
2,258	2,042	2,673	3,878	2,476	1,810							1,078,133
88,995	31,464	26,180	91,656	27,049	53,522	2,570	56,805	134,420		70,913		1,095,809
91,253	33,506	28,853	95,534	29,525	55,332	2,570	56,805	134,420		70,913		12,681,766
23,419 $	7,567 $	9,572 $	20,303 $	10,135 $	8,809 $	5,504 $	3,608 $	93,461 $	2,845,225 $	1,096,032 $	7,813 $	145,122,717

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
GUARANTEED DEBT
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

SCHEDULE 18 - SUMMARY

	1988		1987	
GUARANTEED DEBT	Original Principal Guaranteed ($)	Guaranteed Balance ($) as at March 31, 1988	Original Principal Guaranteed ($)	Guaranteed Balance as at March 31, 1987
1. Loan Guarantees				
(A) Lines of Credit	21,867,980	15,262,922	24,384,073	16,439,080
(B) Term Loans/Other	6,212,500	5,462,842	10,087,500	6,737,943
2. Debenture/Share Issues	8,029,063	658,164	11,189,063	2,480,097
3. Performance Guarantees	12,171,906	12,171,906	5,074	5,074
TOTAL	48,281,449	33,555,834	45,665,710	25,662,194

Notes:

(1) Both principal and interest due are guaranteed for Loan Guarantees and Debenture Share Issues.

(2) Guaranteed Balance ($) as at March 31, 1988 includes both Principal and Interest as at March 31, 1988.

(3) During the term authorized, Lines of Credit may revolve up to the original Principal guaranteed plus interest due.

(4) The Guaranteed Debt recorded on "Statement of Financial Position" March 31, 1987 consisted of (Line of Credit $24,384,073) - (Term Loans/Other $10,017,678) - (Debentures/Share Issues $7,880,097) - (Performance Guarantees $5,074) = (Total $42,286,922)

SCHEDULE 18 (con't) - Detail

(1-A) LINES OF CREDIT
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

				1988		1987		
NAME OF ORGANIZATION	ORDER-IN-COUNCIL EFFECTIVE DATE	DATE OF MATURITY	INTEREST RATE %	PRINCIPAL AMOUNT GUARANTEED $	PRINCIPAL & INTEREST OUTSTANDING $ -MAR 31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL & INTEREST OUTSTANDING - MAR. 31/87	PAYABLE TO/ PAYABLE AT
Aquaculture Loan Program	M29/85 Sept.26/85	May 31,1993	Prime + 3/4	500,000	284,371	-	-	P.E.I. Lending Authority
Ch'town Vet Clinic(1981)Ltd	EC48/88 Feb.4/88	Dec. 1,1988	Prime	225,000				
					356,246	-	-	Royal Bank of Canada
Ch'town Vet Clinic(1981)Ltd.	EC624/87 Dec.1/87	Dec. 1,1988	Prime	275,000				
Fathers of Confederation Building Trust	EC151/88 Mar.31.88	Mar. 31,1989	Prime	500,000	165,000	-	-	Royal Bank of Canada
Hog Commodity Marketing Bd.	EC204/87 May 7/87	Mar. 31,1988	Prime	4,342,980	4,175,830	4,618,573	4,177,980	Bank of Nova Scotia
Island Saltfish Inc.	EC412/87 Aug.6/86	Aug. 31,1988	Prime	2,500,000	2,422,623	1,900,000	856,358	Royal Bank of Canada
Malpeque Fishermens Co-op	EC181/87 Apr.23/87	Mar.31, 1988	Prime	50,000	50,076	56,500	50,076	National Bank of Canada
Northeast Energy Services Ltd.	EC121/88 Mar.3/88	May 31, 1989	Prime - 1/4	500,000	495,231	-	-	Central Trust. Co. Ltd.
PEI Crown Building Corp.	EC82/88 Feb.29/88	Feb. 28, 1989	Prime	750,000	-	-	-	Bank of Nova Scotia
PEI Energy Corp.	EC298/87 June 18/87	Mar.31, 1988	Prime - 1/2	3,900,000	2,459,040	1,600,000	1,408,004	Central Trust Co Ltd.

SCHEDULE 18 (con't) - Detail

(1-A) LINES OF CREDIT
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

NAME OF ORGANIZATION	ORDER-IN-COUNCIL EFFECTIVE DATE	DATE OF MATURITY	INTEREST RATE %	1988		1987		PAYABLE TO/ PAYABLE AT
				PRINCIPAL AMOUNT GUARANTEED $	PRINCIPAL & INTEREST OUTSTANDING $ -MAR 31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL & INTEREST OUTSTANDING - MAR. 31/87	
PEI Georgetown Shipyards Inc.	EC159/87 Apr. 9/87	Mar. 31, 1988	Prime	2,500,000	2,230,016	2,500,000	1,643,560	Toronto Dominion Bank
PEI Grain Elevators Corp.	EC326/87 July 12/87	July 11, 1988	Prime	500,000	69,475	500,000	-	Bank of Nova Scotia
PEI Housing Corp.	EC311/87 June 25/87	June 24, 1988	Prime	2,500,000	230,650	3,500,000	149	Royal Bank of Canada
PEI Land Development Corp.	EC205/87 May 7/87	Mar. 31, 1988	Prime	200,000	-	200,000	-	Toronto Dominion Bank
Summerside Sea Products Ltd.	EC61/87 & EC108/88 Feb. 19/87	Apr. 15, 1988	Prime	2,600,000	2,298,742	2,600,000	1,393,953	Royal Bank of Canada
Youth Business Start Program	EC243/87 May 28/87	May 16, 1989	Prime	25,000*	25,622	-	-	Banks and Credit Unions
The Charlottetown Area Development Corp.	EC 197/83	March 16, 1988	Prime	-	-	6,909,000	6,909,000	Toronto-Dominion Bank
TOTAL				21,867,980	15,262,922	24,384,073	16,439,080	

* Maximum Guarantee is $5,000 for each authorized borrower.

SCHEDULE 18 (con't) - Detail

(1-8) TERM LOANS/OTHER
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

				1988		1987		
NAME OF ORGANIZATION	ORDER-IN-COUNCIL EFFECTIVE DATE	DATE OF MATURITY	INTEREST RATE %	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL & INTEREST OUTSTANDING -MAR 31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL & INTEREST OUTSTANDING - MAR. 31/87	PAYABLE TO PAYABLE AT
B.P. Investments Inc.	EC147/85 Mar.21/85	Mar.31, 1990	11 3/4	120,000	39,020	120,000	45,735	Bank of N.S.
Crossroads Rural Fire Co.	EC447/81 May 27/81	May 26, 2001	Prime - 1/4	170,000	100,032	170,000	115,997	Central Trust Co. Ltd.
H.C.M. Industries Ltd.	EC146/85 June 14/85	June 13, 1990	Prime	480,000	220,832	480,000	328,844	Bank of N.S.
New Glasgow Rural Community Fire Co.	EC869/77 Oct.20/77	Oct. 22, 1992	Prime + 3/4	35,000	3,111	35,000	5,000	Royal Bank of Canada
Northeast Energy Services Ltd.	EC122/88 Mar.3/88	May 31, 1989	Prime - 1/4	3,620,000	3,423,559	4,625,000	3,539,148	Central Trust Co. Ltd.
North Shore Rural Fire Co. Co. Ltd.	EC118/86 Feb. 26/86	Jan. 31, 1992	Prime	44,500	42,761	52,500	48,026	Central Trust Co. Ltd.
North Shore Rural Fire Co.	EC442/86 Aug. 21/86	Aug. 22, 1992	Prime	8,000				
River Resorts Ltd.	EC1019/83 Dec.15/83	Mar. 1, 2010	12 1/4	1,500,000	1,479,912	1,500,000	1,478,280	Nova Scotia Savings & Loan
Souris Co-operative Assoc.	EC1085/74 Nov.7/74	Nov. 7, 1994	12 1/2	235,000	153,615	235,000	165,178	Central Trust Co. Ltd.
Rustico Resort Ltd.	EC227/86 May 15/86	Jan. 13/87 *	Prevailing Rate	-	-	70,000	73,726	Bank of Montreal
Northumberland Seafoods Ltd.	EC117/86 Mar. 6/86 EC 278/86 June 5/86	Dec. 11/86 *	Prevailing Rate	-	-	1,900,000	36,714	CIBC
University of P.E.I.	EC347/86 July 10/86	Oct. 31/86 *	Prevailing Rate	-	-	900,000	901,295	National Bank
			TOTAL	6,212,500	5,462,842	10,087,500	6,737,943	

* Bank demands were placed on these guarantees in 1987 pending the issue of new guarantees. Demands have not been made in 1988 and new guarantees have not been issued.

SCHEDULE 18 (Con't) - Detail

(2) DEBENTURE ISSUES GUARANTEED
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

				1988		1987		
NAME OF ORGANIZATION	ORDER-IN-COUNCIL DEBENTURE ISSUE DATE	DATE OF MATURITY	INTEREST RATE %	PRINCIPAL AMOUNT GUARANTEED $	PRINCIPAL AMOUNT - $ OUTSTANDING - MAR. 31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL AMOUNT OUTSTANDING - MAR. 31/87	PAYABLE TO/ PAYABLE AT
Village of Crapaud	EC907/64 Aug.1/64	Dec. 1, 2003	5 3/8	9,029	5,897	9,029	6,125	Canada Mortgage & Housing Corp.
Belfast Consolidated School	EC188/69 March 1/69	March 1, 1989	8 1/2	648,000	67,000	648,000	128,000	Prov. of P.E.I. Sinking Fund
Fort Augustus Consolidated School	EC966/68 Oct./68	Oct. 1, 1988	8	320,000	25,000	320,000	50,000	Prov. of P.E.I. Sinking Fund
Fortune Consolidated School	EC186/89 Mar.15/69	Mar.15, 1989	8 1/2	258,000	26,000	258,000	50,000	Prov. of P.E.I. Sinking Fund
Village of Miscouche	EC621/64 Nov.1/63	Jan. 1, 2004	5 1/8	8,706	3,020	8,706	3,210	Canada Mortgage & Housing Corp.
Village of North Rustico	EC377/68 April 15/68	April 15, 1988	8	33,000	3,000	33,000	6,000	Workers Compensation Bd.
P.E.I. Crown Building Corp.	EC866/66 Oct. 3/66	April 1,2006	5 3/4	400,000	*	400,000	*	CPR Sinking Fund
P.E.I. Crown Building Corp.	EC78/66 & EC79/66 Apr. 1/66	April 1, 2006	5 3/4	5,000,000	*	5,000,000	*	CPR Sinking Fund
Prince County Hospital	EC1210/68 Dec. 4/68	Dec. 4,2008	5 3/8	390,815	297,268	390,815	304,839	Gov.of Canada-Municipal Dev'p & Loan Board
Town of Souris	EC337/63 July 30/63	Feb. 1, 2003	5 3/8	19,800	12,343	19,800	12,868	Canada Mortgage & Housing Corp.
Bd.of School Trustees - Summerside	EC32/67 Jan. 1/67	June 30, 1997	6 1/4	100,000	30,000	100,000	33,500	Workers Compensation Board

SCHEDULE 18 (Con't) - Detail

(2) DEBENTURE ISSUES GUARANTEED
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

				1988		1987		
NAME OF ORGANIZATION	ORDER-IN-COUNCIL DEBENTURE ISSUE DATE	DATE OF MATURITY	INTEREST RATE %	PRINCIPAL AMOUNT GUARANTEED $	PRINCIPAL AMOUNT - OUTSTANDING ($) -MAR. 31/88	PRINCIPAL AMOUNT GUARANTEED	PRINCIPAL AMOUNT OUTSTANDING - MAR. 31/87	PAYABLE TO PAYABLE AT
Bd. of School Trustees - Summerside	EC1104/67 Nov. 1/67	Nov. 1, 1992	7	344,000	66,000	344,000	81,000	Bank of N.S.
St. Peters Consolidated	EC939/68 Oct.1/68	Oct. 1, 1988	8	355,000	30,000	355,000	60,000	Province of P.E.I. Sinking Fund
Village of Tignish	EC657/63 Jan. 1/63	Jan. 1, 2003	5 1/8	15,713	9,636	15,713	10,055	Central Mortgage & Housing
Village of Wilmot	EC193/69 Mar.1/69	March 1, 1999	8 1/2	127,000	83,000	127,000	87,000	Bank of Commerce
Town of Kensington		June 1, 67/87	6 1/2	-	-	70,000	6,000	Bank of N.S.
Alberton Regional High School		July 1, 68/87	6 1/2	-	-	280,000	24,000	Bank of Commerce
Athena Regional High School		March 1, 69/88	7 1/2	-	-	360,000	33,000	Bank of Commerce
Charlottetown Rural Regional High School		May 1, 68/87	6 1/2	-	-	450,000	38,500	Bank of N.S.
Morell Consolidated School		Jan 15, 69/88	7 1/2	-	-	500,000	46,000	Bank of N.S.
Acadian Fishermen's Co-op		May 1,22,25/88	10	-	-	1,500,000	1,500,000	L'Equitable Campagnie Assur. General, and, Co-operative Life Insur. Co., and, Commercial Union Assur. of Canada
			TOTAL	8,029,063	658,164	11,189,063	2,480,097	

* See audited financial statements - Sinking Fund Balance exceeds amount guaranteed.

SCHEDULE 18 (Con't) - Detail

(3) PERFORMANCE GUARANTEES
AS AT MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

NAME OF ORGANIZATION	ORDER-IN-COUNCIL EFFECTIVE DATE	DATE OF MATURITY	1988 PRINCIPAL AMOUNT GUARANTEED ($)	1987 PRINCIPAL AMOUNT GUARANTEED ($)	PAYABLE TO
PEI Georgetown Shipyard Inc.	EC155/88 Feb. 1/88	Contract Completion Re Hull #50	4,056,000	-	Usen Fisheries Ltd.
PEI Georgetown Shipyard Inc.	EC156/88 Feb. 1/88	Contract Completion Re Hull #51	4,056,000	-	Usen Fisheries Ltd.
PEI Georgetown Shipyard Inc.	EC157/88 Feb. 1/88	Contract Completion Re Hull #52	4,056,000	-	Usen Fisheries Ltd.
PEI Marketing Council/ PEI Poultry Meat Commodity Marketing Board	EC357/87 July 16/87	July 1/88	3,906	5,074	Canadian Chicken Marketing Agency
		TOTAL	12,171,906	5,074	

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
SCHEDULES TO REVENUE AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED MARCH 31, 1988
(WITH COMPARATIVE FIGURES FOR 1987)

		1988		1987
	ESTIMATE	FORECAST	ACTUAL	ACTUAL
REVENUE PROVINCIAL SOURCES				
19. Taxes				
Personal Income Tax	$ 67,900,000	$ 76,460,000	$ 77,419,278	$ 61,056,725
Corporate Income Tax	13,450,000	15,530,000	17,748,801	10,065,974
Sales Tax	72,100,000	75,800,000	76,619,352	68,287,994
Gasoline Tax	17,600,000	17,400,000	17,607,023	16,353,836
Real Property Tax	21,975,000	22,225,000	22,169,862	20,189,189
Health Tax on Liquor	8,041,600	8,351,700	8,547,175	8,072,811
Health Tax on Tobacco	9,600,000	10,000,000	9,847,968	8,636,587
Entertainment Tax	1,100,000	1,150,000	1,351,713	1,113,416
Insurance Premium Tax	1,000,000	1,200,000	1,325,622	1,386,590
Fire Prevention Tax	85,000	100,000	118,344	136,009
	$ 212,851,600	$ 228,216,700	$ 232,755,138	$195,299,131
20. Licenses and Permits				
Motor Vehicle Registry	$ 3,986,000	$ 3,777,000	$ 3,772,063	$ 3,690,184
Gas and Oil Licenses	15,300	13,100	13,088	17,528
Fish and Game Licenses	152,200	161,100	154,743	118,944
Companies Act	150,000	200,000	204,195	145,782
Registration & Licensing Act	250,000	250,000	254,344	244,709
Insurance Act	90,000	90,000	89,845	88,184
Securities Act	65,000	75,000	92,460	96,470
Provincial Lotteries	65,000	90,000	103,820	73,948
Other	104,700	75,000	101,927	102,749
	$ 4,878,200	$ 4,731,200	$ 4,786,485	$ 4,578,498
21. Fees and Services				
Patient Fees	$ 5,872,900	$ 5,896,100	$ 6,233,362	$ 5,591,414
Professional Services	36,000	75,500	145,840	216,994
Park Fees	250,500	299,000	260,918	204,828
Green Fees	277,000	295,000	362,222	240,583
Public Buildings Rental	359,000	405,000	265,138	361,464
Fines and Penalties	640,000	640,000	652,004	639,038
R.C.M.P. Recoveries	66,000	80,000	84,921	79,840
Court Fees	120,000	240,000	347,116	125,342
Land Title and Registry Fees	810,000	550,000	512,197	142,740
Electrical/Plumbing Inspection Fees	125,000	125,000	160,075	72,910
Probate Court Fees	80,000	80,000	82,597	103,998
Memberships	91,000	99,700	118,824	78,179
Tuition Reimbursement	770,400	770,400	623,284	516,974
Other	715,500	826,800	1,021,126	718,643
	$ 10,213,300	$ 10,382,500	$ 10,869,624	$ 9,092,947

		1988		1987
22. Sales	ESTIMATE	FORECAST	ACTUAL	ACTUAL
Liquor Commission	$ 8,687,200	$ 9,019,400	$ 9,413,261	$ 8,927,013
Drugs, Toxoids & Pharmaceutical Supplies	47,800	34,000	33,309	39,148
Meals	262,300	257,100	193,738	180,108
Lottery Revenue	3,000,000	3,200,000	3,243,190	3,163,776
Island Transit	85,000	85,000	83,754	83,126
Seaweed Market Stabilization	200,000	109,500	-	900
Other	434,500	487,600	973,270	927,604
	$ 12,716,800	$ 13,192,600	$ 13,940,522	$ 13,321,675

23. Investment Interest				
Community Development Fund	$ 632,100	$ 632,100	$ 547,999	$ 615,841
Lending Authority	6,390,500	6,484,700	6,434,968	5,861,740
Housing Corporation	1,347,100	1,332,500	1,315,815	1,007,588
Land Development Corporation	2,172,700	2,110,700	2,125,515	2,045,349
Development Agency	3,150,900	3,088,100	2,885,583	2,840,178
Crop Insurance Agency	-	-	38,141	19,942
S/Side Waterfront Development	-	-	23,499	24,061
School Construction	4,759,600	4,829,500	5,195,649	4,981,257
Bank Accounts	-	367,800	737,911	485,638
Winter Works	32,100	32,100	31,479	33,661
Urban Services	85,600	85,600	59,511	61,507
Q.E. Hospital	4,608,000	4,608,000	4,607,024	4,628,860
Grain Elevators Corp.	243,000	249,500	155,069	172,286
Prince County Hospital	142,400	142,400	141,557	161,726
P.E.I. Energy Corporation	811,200	809,100	776,168	723,017
Other	2,711,400	1,396,600	1,392,310	969,467
	$ 27,086,600	$ 26,168,700	$ 26,270,178	$ 24,632,128

REVENUE
FEDERAL SOURCES

24. Cost Shared Programs				
Canada Assistance Plan	$ 22,088,200	$ 21,787,200	$ 21,461,011	$ 19,987,816
Economic Regional Dev. Agreement	10,819,200	10,076,400	9,787,938	6,215,130
Canada Employment	3,542,000	3,542,000	3,402,112	4,598,066
Minority & Second Language	1,568,100	1,568,100	1,542,212	1,492,789
Rehabilitation Program	265,000	224,300	241,932	219,730
Young Offenders Services	1,045,000	946,600	1,412,090	571,167
Legal Aid	160,000	180,000	199,518	198,156
Emergency Measures Program	98,700	175,000	169,267	24,025
Other	-	-	160,766	58,584
	$ 39,586,200	$ 38,499,600	$ 38,376,846	$ 33,365,426

	1988 ESTIMATE	1988 FORECAST	1988 ACTUAL	1987 ACTUAL
25. Other Federal Payments				
Probation and Family Court Services	$ 91,200	$ 91,200	$ 43,531	$ 51,387
Victims of Crime & Criminal Resources	46,000	46,000	48,600	26,162
Student Loans	63,000	63,000	65,413	62,477
Work Activity	-	-	-	9,757
Urban Transportation Assistance	55,400	55,400	15,084	13,518
Other	664,500	973,300	677,905	719,231
	$ 920,100	$ 1,228,900	$ 850,533	$ 882,532
EXPENDITURES				
26. Agriculture				
Department of Agriculture	$ 15,297,900	$ 16,632,600	$ 16,633,286	$ 22,697,036
Land Development Corporation	561,700	636,400	993,710	794,926
P.E.I. Grain Elevators Corp.	-	703,300	839,021	623,913
	$ 15,859,600	$ 17,972,300	$ 18,466,017	$ 24,115,875
27. Community & Cultural Affairs				
Dept. of Community and Cultural Affairs	$ 12,496,900	$ 14,244,700	$ 14,034,858	$ 12,110,853
Land Use Commission	147,600	149,600	138,139	137,000
	$ 12,644,500	$ 14,394,300	$ 14,172,997	$ 12,247,853
28. Education				
General	$ 7,273,000	$ 7,496,400	$ 7,570,876	$ 7,457,608
Elementary & Secondary	84,702,200	84,873,000	84,697,202	79,608,047
Post Secondary	27,897,400	28,697,400	28,624,735	25,108,552
Vocational Programs	3,866,900	3,866,900	3,866,900	3,718,200
	$ 123,739,500	$ 124,933,700	$ 124,759,713	$ 115,892,407
29. Finance				
Department of Finance	$ 6,616,600	$ 6,896,300	$ 6,828,198	$ 6,136,355
P.E.I. Lending Authority	946,400	1,205,300	1,249,012	1,201,658
	$ 7,563,000	$ 8,101,600	$ 8,077,210	$ 7,338,013
30. Legislative Services				
Executive Council	$ 1,857,500	$ 1,903,400	$ 1,773,160	$ 1,945,503
Legislative Assembly	1,642,100	2,050,300	2,056,015	2,176,551
	$ 3,499,600	$ 3,953,700	$ 3,829,175	$ 4,122,054

		1988		1987
	ESTIMATE	FORECAST	ACTUAL	ACTUAL
31. Industry				
Department of Industry	$ 10,595,400	$ 11,040,400	$ 10,748,682	$ 9,018,720
P.E.I. Development Agency	9,805,800	12,607,700	12,775,801	8,603,716
Georgetown Shipyards	-	525,000	532,810	1,511,411
	$ 20,401,200	$ 24,173,100	$ 24,057,293	$ 19,133,847
32. Health & Social Services				
Department of Health & Social Services	$ 80,833,400	$ 81,706,800	$ 81,603,748	$ 72,871,993
Addiction Services	3,126,800	3,110,800	3,140,000	2,932,904
Hospital Services and Health Services Commission	96,342,600	97,643,200	97,400,131	92,295,008
	$ 180,302,800	$ 182,460,800	$ 182,143,879	$ 168,099,905
33. Energy & Forestry				
Department of Energy & Forestry	$ 11,707,200	$ 11,002,700	$ 10,804,740	$ 12,021,380
P.E.I. Energy Corporation	921,100	1,469,000	1,439,878	1,016,930
	$ 12,628,300	$ 12,471,700	$ 12,244,618	$ 13,038,310
34. Justice & Attorney LGeneral				
Department of Justice and Attorney General	$ 13,433,600	$ 14,120,800	$ 14,032,262	$ 12,264,678
P.E.I. Housing Corp.	2,508,900	2,565,300	2,308,689	2,349,603
	$ 15,942,500	$ 16,686,100	$ 16,340,951	$ 14,614,281
35. Transportation & Public Works				
Department of Transportation & Public Works	$ 41,845,000	$ 44,906,400	$ 46,328,200	$ 43,212,286
P.E.I. Crown Bldg. Corp.	935,000	935,000	922,384	366,950
	$ 42,780,000	$ 45,841,400	$ 47,250,584	$ 43,579,236
36. Other Current				
Auditor General	$ 856,300	$ 835,500	$ 794,921	$ 733,062
Civil Service Commission	819,400	858,100	858,097	784,649
General Government	9,525,700	9,811,800	9,184,400	7,993,305
Treasury Board	532,200	542,100	536,393	462,941
Council of Maritime Premiers	600,000	673,000	673,000	560,467
	$ 12,333,600	$ 12,720,500	$ 12,046,811	$ 10,534,624

MISCELLANEOUS GENERAL

1987-88

HON. LEONCE BERNARD			
Ottawa/Quebec City	$	600	
Whitehorse, Yukon		1,972	
Montreal		401	
Vancouver		1,925	
Moncton		238	
Quebec City		505	
St. John's		838	
Calgary		1,461	
St. John's/Quebec City		587	
Ottawa		765	
Toronto		948	
Halifax		86	
Halifax		308	
Edmonton		1,465	12,099

HON. BETTY JEAN BROWN			
Halifax	$	204	
Sydney/Halifax		894	
Halifax		472	
Vancouver		1,530	
Saskatoon/Ottawa		2,234	
Bangor, Maine		330	
Fredericton		353	
Ottawa		534	6,551

HON. TIM CARROLL			
Ottawa	$	28	
Regina/Toronto		1,923	
Ottawa		699	
Quebec City/Ottawa		4,107	
Washington, D.C.		1,965	
Halifax		758	
Reno, Nev.		2,628	
Toronto		1,336	
Truro		72	
Ottawa		691	
Halifax		478	
Montreal/Toronto/Boston		2,767	
Montreal		701	
Montreal		684	
Fredericton		1,278	
Ottawa		717	20,832

HON. WAYNE CHEVERIE, Q.C.			
Ottawa	$	926	
Ottawa		627	
Ottawa		866	
Quebec City		370	
Ottawa		1,701	
Winnipeg		1,319	
Ottawa		640	
Montreal		364	
Ottawa		703	
Ottawa		948	
Ottawa		479	
New Orleans, Louisana		2,644	
Calgary		3,464	
Saskatoon		1,380	16,431

HON. GILBERT CLEMENTS			
Halifax/Waverley	$	837	
Ottawa		1,249	
Tuktaykut, N.W.T.		2,923	
Niagara on the Lake		929	
Halifax		751	
Digby Pines		302	
Quebec City		1,125	
Ottawa		811	
Pittsburgh, PA.		983	
Toronto		1,228	
Grand Falls		154	
Toronto		554	
Fredericton		478	
Calgary		2,585	14,909

HON. ALLISON ELLIS			
Sweden	$	4,724	
Halifax		204	
St. John		290	
St. John's		1,056	
Grand Falls		809	
Ottawa		615	
Montreal		395	
Fredericton		300	
West Enfield, Maine		67	
Maine/Biomaso Tour		93	
Edmonton		1,607	
Ottawa		476	10,636

HON. JOSEPH GHIZ		
Ottawa	$ 682	
Ottawa	917	
St. John's	1,042	
Quebec City	103	
Montreal/Quebec City	41	
Halifax	621	
Ottawa	332	
Halifax	411	
St. John	922	
Ottawa	711	
Montreal	405	
Ottawa	661	
Ottawa	879	
Halifax	421	
Halifax	301	
Ottawa	647	
Grand Falls	100	
Toronto	1,862	
Montreal	535	
Halifax	272	
Calgary	2,882	
Halifax	431	15,178

HON. GORDON MACINNIS		
Winnipeg	$ 1,427	
Halifax	13	
Quebec City	927	
New England	987	
Ottawa	639	
Moncton	86	
Toronto/Japan	5,265	
Halifax	220	
Ottawa	500	
Moncton	155	
Calgary	1,884	12,103

HON. KEITH MILLIGAN		
Halifax	$ 493	
St. John	586	
Toronto	767	
Ottawa	713	2,559

HON. ROBERT MORRISSEY				
Deer Lake	$	464		
Saskatoon		1,742		
Calais, Maine		125		
Toronto		716		3,047
HON. ROSS (JOHNNY) YOUNG				
Moncton	$	22		
Ottawa		467		
St. John's		794		
New Brunswick/Maine		515		
St. John		372		
Halifax		522		
Ottawa		717		
Ottawa		590		
Boston, Mass.		527		
Cornerbrook		502		5,028
HOSTING				
British High Commissioner	$	1,397		
Eugene Whelan		287		
Governor General's Study Conference		1,511		
Regional Bishops' Anglican Church		869		
Nurses' Union Representatives		704		
Winter Games Reception		550		
Russian Ambassador		364		
Australian High Commissioner		1,014		
New Years Functions		4,440		
Mayor & Council of Charlottetown		592		
Premiers' Christmas Reception		1,935		
Conference on Family Violence		788		
Premers Peterson and McKenna		153		14,604
MISCELLANEOUS				
Flowers and Wreaths	$	3,599		
Gifts, Cards, and Photographs		10,614		
Rooms and Meals		38,002		
Advertising		1,120		53,335
TOTAL			$	187,312

SUMMARY

OF

ORDINARY REVENUE AND EXPENDITURES

FOR THE YEAR ENDED MARCH 31, 1988

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
DEPARTMENT OF AGRICULTURE				
ADMINISTRATION	705,435	23,644	274	681,517
MARKETING SERVICES	2,158,411	164,545		1,993,866
PLANT INDUSTRY SERVICES	2,420,552	554,000	1,655	1,864,897
EXTENSION SERVICES	5,729,505	727,431	149,014	4,853,060
ANIMAL INDUSTRY SERVICES	2,410,899	783,251	4,673	1,622,975
INFORMATION	223,426	72,416		151,010
PEI MARKETING COUNCIL	1,504,719	2,077		1,502,642
CROP INSURANCE AGENCY	214,258	8		214,250
POTATO COMMISSION	60,554			60,554
ALFI	1,235,527	1,200,115		5,412
TOTAL DEPARTMENT OF AGRICULTURE	$ 16,633,286	$ 3,527,487	$ 155,616	$ 12,950,183
PEI LAND DEVELOPMENT CORPORATION				
GENERAL	993,710			993,710
TOTAL PEI LAND DEVELOPMENT CORPORATION	$ 993,710	$	$	$ 993,710
PEI GRAIN ELEVATORS CORPORATION				
OTHER	839,020			839,020
TOTAL PEI GRAIN ELEVATORS CORPORATION	$ 839,020	$	$	$ 839,020
DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS				
ADMINISTRATION	483,765		103	483,662
PLANNING SERVICES	524,270			524,270
YOUTH, FITNESS AND RECREATION	1,856,784			1,856,784
MUNICIPAL SUPPORT	4,991,116			4,991,116
CULTURAL AFFAIRS	1,925,427			1,925,427
BUILDING AND DEVELOPMENT SERVICES	831,175		99,495	731,680
ENVIRONMENTAL AND TECHNICAL SERVICES	2,472,219	84,530	16,596	2,371,123
FISH AND WILDLIFE	794,518	141,857	159,016	493,645
EMERGENCY MEASURES ORGANIZATION	155,585	169,267		(13,682)
TOTAL DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS	$ 14,034,859	$ 395,624	$ 275,210	$ 13,364,025

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
LAND USE COMMISSION				
ADMINISTRATION	138,139		55,500	82,639
TOTAL LAND USE COMMISSION	$ 138,139	$	$ 55,500	$ 82,639
PEI HOUSING CORPORATION				
GENERAL	2,308,689			2,308,689
TOTAL PEI HOUSING CORPORATION	$ 2,308,689	$	$	$ 2,308,689
DEPARTMENT OF LABOUR				
LABOUR ADMINISTRATION	279,790			279,790
INDUSTRIAL RELATIONS	10,754			10,754
LABOUR STANDARDS	83,841			83,841
BOILER INSPECTION	148,500	1,536	70,987	75,977
LABOUR RELATIONS BOARD	128,879			128,879
LABOUR MANAGEMENT RELATIONS COUNCIL	8,370			8,370
LABOUR MANAGEMENT BRANCH	45,100			45,100
OCCUPATIONAL HEALTH AND SAFETY	505,245		159,421	345,824
WOMENS DIVISION	67,813			67,813
TOTAL DEPARTMENT OF LABOUR	$ 1,278,292	$ 1,536	$ 230,408	$ 1,046,348
DEPARTMENT OF EDUCATION				
ADMINISTRATIVE SERVICES	435,667	65,413	1,456	368,798
FINANCIAL SERVICES	1,246,427			1,246,427
PROVINCIAL LIBRARY	1,695,856	36,344		1,659,512
PROGRAM DEVELOPMENT AND IMPLEMENTATION	670,747			670,747
EDUCATIONAL SERVICES	3,216,292	1,542,212	2,237	1,671,843
SENIOR MANAGEMENT	305,887			305,887
TOTAL DEPARTMENT OF EDUCATION - GENERAL	$ 7,570,876	$ 1,643,969	$ 3,693	$ 5,923,214

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
DEPARTMENT OF EDUCATION - SCHOOL UNITS				
FOUNDATION PROGRAM	84,697,202		291,089	84,406,113
TOTAL DEPARTMENT OF EDUCATION - SCHOOL UNITS	$ 84,697,202	$	$ 291,089	$ 84,406,113
DEPARTMENT OF EDUCATION - POST SECONDARY				
MPHEC AND STUDENT AID	28,624,735		336,694	28,288,041
TOTAL DEPARTMENT OF EDUCATION - POST SECONDARY	$ 28,624,735	$	$ 336,694	$ 28,288,041
DEPARTMENT OF EDUCATION				
VOCATIONAL PROGRAMMING	3,866,900			3,866,900
TOTAL DEPARTMENT OF EDUCATION - VOCATIONAL PROGRAMMING	$ 3,866,900	$	$	$ 3,866,900
TOTAL DEPARTMENT OF EDUCATION	$ 124,759,713	$ 1,643,969	$ 631,476	$ 122,484,268
DEPARTMENT OF TOURISM				
DEPARTMENTAL MANAGEMENT	340,832			340,932
TOURISM DEVELOPMENT	1,680,537	65,690	74,582	1,540,275
TOURISM MARKETING	2,754,388	667,447	21,056	2,065,885
	2,637,111		937,924	1,669,187
TOTAL	$ 7,382,868	$ 733,127	$ 1,033,562	$ 5,616,179
EXECUTIVE COUNCIL				
PREMIER'S OFFICE	440,250			440,250
EXECUTIVE COUNCIL OFFICE	591,426			591,426
POLICY BOARD	457,866			457,866
PLANNING AND RESEARCH FUND	224,518	92,394		132,124
CONSTITUTIONAL REVIEW/NATIVE COUNCIL	59,100			59,100
TOTAL EXECUTIVE COUNCIL	$ 1,773,160	$ 92,394	$	$ 1,680,766

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1968

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
DEPARTMENT OF FINANCE				
ADMINISTRATION	166,500		137,620	28,880
ECONOMICS STATISTICS AND FISCAL ANALYSIS	226,577	203,881,925	95,168,126	(298,823,474)
REVENUE DIVISION	1,641,401		139,375,258	(137,733,857)
ACCOUNTING SERVICES DIVISION	899,808		223,021	676,787
PURCHASING DIVISION	159,505			159,505
LAND VALUATION AND ASSESSMENT DIVISION	1,370,470		26,138	1,344,332
COMPUTER SERVICES DIVISION	2,363,937		60,623	2,303,114
TOTAL DEPARTMENT OF FINANCE	$ 6,828,198	$ 203,881,925	$ 234,990,986	$(432,044,713)
PEI LENDING AUTHORITY				
GENERAL	1,249,013			1,249,313
TOTAL PEI LENDING AUTHORITY	$ 1,249,013	$	$	$ 1,249,313
DEPARTMENT OF INDUSTRY				
DEPARTMENT MANAGEMENT	580,515			580,515
SMALL BUSINESS DEVELOPMENT - Administration	86,775	—		86,775
SMALL BUSINESS PROGRAMS	3,106,191	1,759,021	5,283	1,341,887
SMALL BUSINESS PROGRAMS - Small Business Development	226,838			226,938
COMMUNITY ECONOMIC DEVELOPMENT	1,270,589	224,456	20,770	1,025,363
HUMAN RESOURCE DEVELOPMENT - Administration	124,163			124,163
EMPLOYMENT DEVELOPMENT	1,658,529		10,212	1,648,317
HUMAN RESOURCE DEVELOPMENT - Adult & Continuing Education	3,359,098	3,405,108		(46,010)
HUMAN RESOURCE DEVELOPMENT - Research & Analytical Services	96,631			86,631
HUMAN RESOURCE DEVELOPMENT - Apprenticeship	249,353		1,130	248,223
TOTAL DEPARTMENT OF INDUSTRY	$ 10,748,682	$ 5,388,595	$ 37,395	$ 5,322,702
PEI DEVELOPMENT AGENCY				
GENERAL ADMINISTRATION	577,959			577,958
MARKETING ASSISTANCE	1,576,213	919,054		657,149
DEVELOPMENT ASSISTANCE	8,507,676		4,885	8,502,791
PROSPECTING	557,225			557,225
MEAT PROCESSING INDUSTRY ASSISTANCE	956,728			956,728
TOTAL PEI DEVELOPMENT AGENCY	$ 12,175,800	$ 919,064	$ 4,885	$ 11,251,851

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
GEORGETOWN SHIPYARDS	532,810			532,810
TOTAL GEORGETOWN SHIPYARDS	$ 532,810	$	$	$ 532,810
DEPARTMENT OF HEALTH AND SOCIAL SERVICES				
DEPARTMENTAL MANAGEMENT	1,404,827	21,702,943	77,726	(20,375,842)
PHARMACY	3,357,626		31,517	3,326,109
ONCOLOGY	113,252			113,252
DENTAL PUBLIC HEALTH	1,673,417		69,590	1,603,827
COMMUNITY MENTAL HEALTH	1,043,940			1,043,840
NURSING	1,358,763		12,140	1,346,523
COMMUNITY HYGIENE	276,615			276,615
HOME CARE AND SUPPORT	2,074,453		14,075	2,060,378
COMMUNITY REHABILITATION SERVICES	5,048,185	107,457	13,195	4,927,533
JOB CREATION	1,696,351			1,696,351
CHILD AND FAMILY SERVICES	34,566,587	50,444	2,285	34,513,858
AGING AND EXTENDED CARE	3,660,555		3,920	3,656,635
MAPLEWOOD MANOR-AGING AND EXTENDED CARE	1,465,699		389,006	1,076,693
WEDGEWOOD MANOR-AGING AND EXTENDED CARE	2,328,482		900,751	1,427,731
SUMMERSET MANOR-AGING AND EXTENDED CARE	3,050,863		1,174,843	1,876,020
COLVILLE MANOR-AGING AND EXTENDED CARE	1,434,700		517,420	917,280
RIVERVIEW MANOR-AGING AND EXTENDED CARE	1,480,014		512,502	967,512
HILLSBOROUGH HOSPITAL-AGING AND EXTENDED CARE	7,313,113		521,139	6,791,974
PRINCE EDWARD HOME-AGING AND EXTENDED CARE	2,215,985		856,440	1,359,545
SPECIAL CARE UNIT-AGING AND EXTENDED CARE	2,469,103		243,826	2,225,277
BEACH GROVE HOME-AGING AND EXTENDED CARE	3,571,320		1,221,964	2,349,356
TOTAL DEPARTMENT OF HEALTH AND SOCIAL SERVICES	$ 81,603,747	$ 21,860,844	$ 6,562,339	$ 53,180,564
HOSPITAL AND HEALTH SERVICES COMMISSION				
GENERAL	1,800,000			1,800,000
HOSPITAL SERVICES	69,230,031			69,230,031
HEALTH SERVICES	23,109,500			23,109,500
OTHER	3,228,400			3,228,400
	32,200			32,200
TOTAL	$ 97,400,131	$	$	$ 97,400,131

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
ADDICTION SERVICES				
CENTRAL ADMINISTRATION	224,645			224,645
QUEENS COUNTY	1,311,092		2,450	1,308,642
PRINCE COUNTY	923,002		4,125	918,877
KINGS COUNTY	681,261		4,425	676,836
TOTAL ADDICTION SERVICES	$ 3,140,000	$	$ 11,000	$ 3,129,000
DEPARTMENT OF ENERGY AND FORESTRY				
DEPARTMENTAL MANAGEMENT	376,345		5	376,341
ENERGY AND MINERAL BRANCH	6,096,270	1,780,774	13,139	4,302,357
FORESTRY BRANCH	1,724,350	295,947	119,299	1,309,104
FOREST DEVELOPMENT AGREEMENT	2,607,773	2,304,557	20,042	283,174
TOTAL DEPARTMENT OF ENERGY AND FORESTRY	$ 10,804,739	$ 4,381,278	$ 152,485	$ 6,270,976
PEI ENERGY CORPORATION				
GENERAL	1,230,192		49,629	1,180,563
JOB CREATION PROGRAM	209,686			209,686
TOTAL P.E.I. ENERGY CORPORATION	$ 1,439,878	$	$ 49,629	$ 1,390,249
DEPARTMENT OF JUSTICE				
ADMINISTRATION	1,000,844	43,530	9,420,116	(8,462,802)
LAW ENFORCEMENT	4,578,485		84,921	4,493,564
JUDICIAL	1,474,225		1,082,096	392,129
CORRECTIONS	5,470,189	1,636,423	33,754	3,800,011
LEGISLATION	129,222			129,222
LEGAL AID	263,920	199,518		64,402
PROSECUTIONS	330,908			330,908
REGISTRY OFFICES	195,038		515,805	(320,767)
INSURANCE	81,326		1,539,881	(1,458,555)
CORPORATIONS	313,713		585,390	(271,677)
HUMAN RIGHTS COMMISSION	80,500			80,500
CONSUMER SERVICES	113,894		119,415	(5,521)
TOTAL DEPARTMENT OF JUSTICE	$ 14,032,263	$ 1,879,471	$ 13,381,379	$ (1,228,586)

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
DEPARTMENT OF FISHERIES				
ADMINISTRATION	332,691	126		332,565
EXTENSION	761,335		486	760,849
RESOURCE UTILIZATION AND MARKETING	350,434		9,306	341,128
PROCESSING AND QUALITY	259,383		141,649	117,734
AQUACULTURE	333,551		4,422	329,129
FINANCIAL SERVICES	560,748			560,748
TOTAL DEPARTMENT OF FISHERIES	$ 2,598,142	$ 126	$ 155,863	$ 2,442,153
LEGISLATIVE ASSEMBLY				
LEGISLATIVE SERVICES	587,451		1,060	586,391
MEMBERS	1,035,458			1,035,458
ELECTIONS	156,267		200	156,067
PLEBESCITE - FIXED LINK	276,840			276,840
TOTAL LEGISLATIVE ASSEMBLY	$ 2,056,016	$	$ 1,260	$ 2,054,756
DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS				
GENERAL ADMINISTRATION	573,385			573,385
HIGHWAYS MAINTENANCE BRANCH - ADMINISTRATION	1,124,339		3,900	1,120,439
HIGHWAYS MAINTENANCE BRANCH - PAVING	6,076,919		1,125	6,075,794
HIGHWAYS MAINTENANCE BRANCH - ROADS - Maintenance	1,187,822		(78)	1,187,900
HIGHWAYS MAINTENANCE BRANCH-ROADS - Bush Control	387,035			387,035
HIGHWAYS MAINTENANCE BRANCH - Right of Way	359,840			359,840
HIGHWAYS MAINTENANCE BRANCH - SNOW REMOVAL	5,818,054		64,829	5,753,225
HIGHWAYS MAINTENANCE BRANCH-SANDING AND SALTING	3,548,463		70,820	3,477,543
MECHANICAL BRANCH	8,202,523		44,374	8,158,149
TRAFFIC ENGINEERING	1,817,708		13,184	1,804,524
BRIDGE MAINTENANCE	237,616		310	237,306
BUILDINGS BRANCH	779,025			779,025
BUILDINGS BRANCH - CONSTRUCTION ADMIN	287,460			287,460
BUILDINGS BRANCH - MAINTENANCE INDIRECT	752,795		440	752,355
BLDGS. BR.-MAINTENANCE DIRECT	7,475,782		201,439	7,274,343
BUILDINGS BRANCH-ACCOMMODATIONS	2,146,241		69,600	2,076,641
BUILDINGS BRANCH-PROPERTIES AND SURVEYS	714,463		148,145	566,318
			171	(171)
SERVICES BRANCH-AUDIO VISUAL CENTRE	260,354		8,424	251,930
SERVICES BRANCH-POSTAL SERVICES	771,395		15,830	755,565
SERVICES BRANCH-ISLAND INFORMATION	228,736	24,530	5,209	199,327
SERVICES BRANCH-QUEENS PRINTER	1,058,696		61,301	997,395

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
			3,912	(3,912)
TRANSPORTATION BRANCH-ADMINISTRATION	452,013	74,349	83,754	293,907
HIGHWAY SAFETY BRANCH-REG AND SAFETY	2,067,540		3,772,073	(1,704,533)
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS	$ 46,328,201	$ 98,849	$ 4,568,762	$ 41,660,590
PEI CROWN BUILDING CORPORATION				
ATLANTIC VET COLLEGE PROJECT	922,384		200	922,184
TOTAL PEI CROWN BUILDING CORPORATION	$ 922,384	$	$ 200	$ 922,184
AUDITOR GENERAL				
GENERAL	794,921			794,921
TOTAL AUDITOR GENERAL	$ 794,921	$	$	$ 794,921
GENERAL GOVERNMENT				
EMPLOYEE BENEFITS	8,563,810			8,563,810
PROFESSIONAL SERVICES	92,104			92,104
TRADE NEGOTIATIONS SECRETARIAT	65,174			65,174
SELF-INSURANCE PROGRAM	45,504		30,779	14,725
PUBLIC INQUIRY-REGIONAL SCHOOL UNIT 3	48,854			48,854
ROYAL VISIT 1987	156,679			156,679
MORTGAGECO INC	212,275			212,275
TOTAL GENERAL GOVERNMENT	$ 9,184,400	$	$ 30,779	$ 9,153,621
TREASURY BOARD				
GENERAL	536,393		44,937	491,456
TOTAL TREASURY BOARD	$ 536,393	$	$ 44,937	$ 491,456

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1988

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
COUNCIL OF MARITIME PREMIERS				
GENERAL	673,000	5,000		668,000
TOTAL COUNCIL OF MARITIME PREMIERS	$ 673,000	$ 5,000	$	$ 668,000
CIVIL SERVICE COMMISSION				
ADMINISTRATION	787,574			787,574
STAFF DEVELOPMENT AND TRAINING	59,259		4,928	54,331
SERVICE RECOGNITION PROGRAM	10,121			10,121
SUGGESTION AWARDS PROGRAM	1,143			1,143
TOTAL CIVIL SERVICE COMMISSION	$ 858,097	$	$ 4,928	$ 853,169
DEBT CHARGES				
INTEREST	62,615,496		26,043,369	36,572,127
SINKING FUND PROVISION	8,352,508			8,352,508
DEBENTURE DISCOUNT AMORTIZED	394,435			394,435
TOTAL DEBT CHARGES	$ 71,362,439	$	$ 26,043,369	$ 45,319,370
GENERAL	600,000			600,000
TOTAL PEI FOOD TECHNOLOGY CENTRE	$ 600,000	$	$	$ 600,000
TOTAL PROVINCE	$ 546,010,990	$ 244,809,279	$ 288,421,967	$ 12,779,744

DETAILS

OF

ORDINARY REVENUE WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1988

DEPARTMENT OF AGRICULTURE

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	23,644			38,400	
FEES AND SERVICES					
MISCELLANEOUS	275				
			23,919		38,400
MARKETING SERVICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			164,545		201,000
PLANT INDUSTRY SERVICES					
BRANCH MANAGEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		73,283		77,000	
SOIL AND FEED TESTING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		70,089		195,400	
DISEASE AND WEED CONTROL					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	18,462			24,400	
LICENSES AND PERMITS					
GAS AND OIL LICENSES	10				
MISCELLANEOUS	1,555				
FEES AND SERVICES					
MISCELLANEOUS	90			1,200	
		20,117		25,600	
POTATO INDUSTRY SERVICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		50,250		59,900	
POTATO DISEASE CONTROL					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		328,548		285,700	
LIMESTONE INCENTIVE					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		159			
LAND RESOURCES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		13,213		12,600	
			555,655		656,200

DEPARTMENT OF AGRICULTURE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
EXTENSION SERVICES					
BRANCH MANAGEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		1,772		2,200	
FARM DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		3,700		13,800	
DISTRICT OFFICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	83,493			80,900	
FEES AND SERVICES					
MISCELLANEOUS	35				
		83,528		80,900	
LIVESTOCK SERVICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	236,190			268,000	
MISCELLANEOUS				12,000	
FEES AND SERVICES					
D.H.A.S.	65,082			68,000	
		301,272		348,000	
CROPS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		59,867		60,900	
RURAL DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	223,758			196,300	
FEES AND SERVICES					
MISCELLANEOUS	10				
		223,768		196,300	
RURAL DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	712				
MISCELLANEOUS	9,850			10,400	
		10,562		10,400	
GRANTS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	6,910			21,600	
MISCELLANEOUS				16,000	
		6,910		37,600	

DEPARTMENT OF AGRICULTURE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
ENGINEERING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		71,854		36,700	
SMALL FARMS PROGRAM					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		29,247		30,600	
COMMUNITY PASTURES					
FEES AND SERVICES					
COMMUNITY PASTURES	84,476			60,800	
MISCELLANEOUS	(589)				
		83,887		60,600	
			876,361		878,200
ANIMAL INDUSTRY SERVICES					
BRANCH MANAGEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	43,659			45,400	
LICENSES AND PERMITS					
MISCELLANEOUS	5				
	45				
DOG ACT	1,301			8,600	
		45,010		54,000	
VETERINARY PATHOLOGY					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	427,709			216,400	
LICENSES AND PERMITS					
MISCELLANEOUS	3,130				
		430,839		216,400	
ARTIFICIAL BREEDING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		159,475		175,200	
DAIRY					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	124,541			130,200	
LICENSES AND PERMITS					
MISCELLANEOUS	125				

DEPARTMENT OF AGRICULTURE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
MISCELLANEOUS	67				
	-------------			-------------	
		124,733		130,200	
VETERINARY SERVICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		13,603		15,000	
SWINE INSPECTION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		5,267		9,600	
		-------------		-------------	
			787,924		600,400
INFORMATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			72,416		48,000
PEI MARKETING COUNCIL					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			2,077		4,800
CROP INSURANCE AGENCY					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			8		
ALFI					
ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		147,193			
TECHN. EVALU. INITIATIVES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		95,000			
TECHN. ADOPTION (DEMO) INITIA.					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		65,000			
TECHN. DISSINIUN INITIATIVES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		80,000			
ON FARM STRG. HDLG INIATIA.					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		739,706			

DEPARTMENT OF AGRICULTURE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
MKT. ORG. SUPP. INITIATIVES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		31,250			
HUMAN RESOURCE DIV. ADMIN.					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		33,532			
LIVESTOCK FARM FD. PL. SERV. ADM.					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		38,512			
			1,200,193		1,800,000
TOTAL DEPARTMENT OF AGRICULTURE			$ 3,683,104		$ 4,227,000

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
SALES					
BOOKS				100	
MISCELLANEOUS	103			300	
			103		400
BUILDING AND DEVELOPMENT SERVICES					
ADMINISTRATION					
	30				
SUB-DIVISION PERMITS				3,000	
SEWAGE DISPOSAL PERMITS				13,000	
BUILDING PERMITS				12,000	
MISCELLANEOUS				100	
FEES AND SERVICES					
ELECTRICAL INSPECTION FEES	1,381				
PLUMBING PERMITS	51,948			40,000	
SALES					
BOOKS	16			1,500	
		53,375		69,600	
DERELICT CARS AND DILAPIDATED BUILDINGS					
LICENSES AND PERMITS					
MISCELLANEOUS	762				
FEES AND SERVICES					
DERELICT CARS	45,358			21,000	
		46,120		21,000	
			99,495		90,600
ENVIRONMENTAL AND TECHNICAL SERVICES					
ADMINISTRATION					
FEES AND SERVICES					
SAND MINING	2,299			1,500	
SALES					
UTILITY OPERATIONS	12,685			6,500	
		14,984		8,000	
WATER RESOURCES					
FEDERAL					
UNDERGROUND STORAGE TANK				65,000	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
LICENSES AND PERMITS					
MISCELLANEOUS	12				
		12		65,000	
COMMUNITY SERVICES LABORATORY					
FEES AND SERVICES					
MISCELLANEOUS		1,600		5,000	
UNDERGROUND PETROLEUM STORAGE TANK					
FEDERAL					
UNDERGROUND STORAGE TANK		94,500			
			101,096		78,000
FISH AND WILDLIFE					
ADMINISTRATION					
LICENSES AND PERMITS					
FISH AND GAME LICENSES	154,743			152,200	
SALES					
MISCELLANEOUS	4,273			3,000	
		159,016		155,200	
WETLAND MANAGEMENT					
FEDERAL					
MISCELLANEOUS		17,435			
CO-OPERATIVE WATERSHED MANAGEMENT					
FEDERAL					
CO-OPERATIVE WATERSHED		124,422		142,000	
			300,873		297,200
EMERGENCY MEASURES ORGANIZATION					
JOINT EMERGENCY PLANNING PROGRAMS					
FEDERAL					
EMERGENCY MEASURES ORGANIZATION		169,268			
JEPP NO. 13					
FEDERAL					
EMERGENCY MEASURES ORGANIZATION				98,700	
			169,268		98,700
TOTAL DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS			$ 670,835		$ 564,900

LAND USE COMMISSION

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
FEES					
LAND USE COMMISSION	55,530			66,000	
TOTAL LAND USE COMMISSION			$ 55,530		$ 66,000

DEPARTMENT OF LABOUR

	REVENUE			ESTIMATES	
	$	$	$	$	$
BOILER INSPECTION					
FEDERAL					
FEDERAL BOILER INSPECTION FEES	1,536			35,000	
BOILER INSPECTION FEES	65,364			13,000	
ENGINEERS FEES	5,622			2,000	
			72,522		50,000
OCCUPATIONAL HEALTH AND SAFETY					
FEES AND SERVICES					
ELECTRICAL INSPECTION FEES	158,693			125,000	
MISCELLANEOUS	728				
			159,421		125,000
TOTAL DEPARTMENT OF LABOUR			$ 231,943		$ 175,000

DEPARTMENT OF EDUCATION

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATIVE SERVICES					
GENERAL					
FEDERAL					
STUDENT LOAN ADMINISTRATION	65,413			63,000	
FEES AND SERVICES					
TEACHERS LICENSES FEES	1,472				
SALES					
SCHOOL SUPPLIES	16			400	
MISCELLANEOUS	(32)				
	-------------			-------------	
			66,859		63,400
PROVINCIAL LIBRARY					
FEDERAL					
MEDIA CENTRE-SALARIES			36,344		37,500
EDUCATIONAL SERVICES					
MINORITY AND SECOND LANGUAGE					
FEDERAL					
MINORITY AND SECOND LANGUAGE		1,542,212		1,568,100	
TESTING AND EVALUATION					
FEES AND SERVICES					
HIGHSCHOOL TESTING FEES		2,237		2,500	
		-------------		-------------	
			1,544,449		1,570,600
			-------------		-------------
TOTAL DEPARTMENT OF EDUCATION - GENERAL			$ 1,647,662		$ 1,671,500
			-------------		-------------

DEPARTMENT OF EDUCATION - SCHOOL UNITS

	REVENUE			ESTIMATES	
	$	$	$	$	$
FOUNDATION PROGRAM					
FEES AND SERVICES					
TUITION REIMBURSEMENT	286,590			270,400	
SALES					
MISCELLANEOUS	4,499				
			291,089		270,400
TOTAL DEPARTMENT OF EDUCATION - SCHOOL UNITS			$ 291,089		$ 270,400

DEPARTMENT OF EDUCATION - POST SECONDARY

	REVENUE			ESTIMATES	
MPHEC AND STUDENT AID					
FEES AND SERVICES					
TUITION REIMBURSEMENT			336,694		500,000
TOTAL DEPARTMENT OF EDUCATION - POST SECONDARY			$ 336,694		$ 500,000
TOTAL DEPARTMENT OF EDUCATION			$ 2,275,445		$ 2,441,900

DEPARTMENT OF TOURISM

	REVENUE			ESTIMATES	
	$	$	$	$	$
TOURISM DEVELOPMENT					
BRANCH MANAGEMENT					
FEDERAL					
MISCELLANEOUS	6,250				
SALES					
MISCELLANEOUS	163				
		6,413			
VISITOR SERVICES					
SALES					
SALES OF PINS	5,266			7,000	
CONCESSIONS	3,030			3,000	
MISCELLANEOUS	126				
		8,422		10,000	
VISITOR COUNTS AND SURVEYS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		43,239		101,500	
MARKET SEGMENT RESEARCH					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		12,831		63,000	
EXTENSION					
FEES AND SERVICES					
COURT FEES	(240)				
SIGN ADVERTISING FEES	66,236			46,000	
		55,996		46,000	
EVALUATION-ERDA					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		3,360			
			140,261		220,500
TOURISM MARKETING					
CONVENTIONS/BUSINESS MEETINGS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		129,487		85,400	
TARGETED MARKETING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		464,570		449,800	

DEPARTMENT OF TOURISM CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
TOUR DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	18,362				
SALES					
MISCELLANEOUS	1,000				
	-------------			-------------	
		19,362			
ADVERTISING AND COMMUNICATIONS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	8,897				
SALES					
MISCELLANEOUS	20,056				
	-------------			-------------	
		28,953			
TRAVEL INFLUENCER-C/S					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		46,132		59,800	
		-------------		-------------	
			688,504		595,000
PARKS DIVISION					
PARKS-EAST					
FEES AND SERVICES					
PARK FEES	134,698			108,000	
GREEN FEES	173,385			155,000	
MEMBERSHIP	71,028			60,000	
GOLF COURSE RENTALS	53,407			50,000	
SALES					
VENDING MACHINES	7,022			7,500	
CONCESSIONS	57,266			44,000	
	-------------			-------------	
		496,806		424,500	
PARKS-WEST					
FEES AND SERVICES					
PARK FEES	119,475			112,500	
GREEN FEES	125,149			122,000	
MEMBERSHIP	28,270			31,000	
GOLF COURSE RENTALS	5,361			2,000	
SALES					
VENDING MACHINES	5,990			6,000	
CONCESSIONS	985				
MISCELLANEOUS	587				
	-------------			-------------	
		285,817		273,500	
BROOKVALE					
FEES AND SERVICES					
PARK FEES				30,000	
GREEN FEES	63,688				

TOURISM AND PARKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
FEES AND SERVICES					
MEMBERSHIP	19,186				
FEES-BROOKVALE SKI PARK	63,176			40,000	
SALES					
CONCESSIONS	9,235			8,000	
MISCELLANEOUS	15				
		155,300		76,000	
			939,879		776,000
TOTAL DEPARTMENT OF TOURISM AND PARKS			$ 1,766,698		$ 1,591,500

EXECUTIVE COUNCIL

	REVENUE			ESTIMATES	
	$	$	$	$	$
PLANNING AND RESEARCH FUND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			92,394		100,000
TOTAL EXECUTIVE COUNCIL			$ 92,394		$ 100,000

DEPARTMENT OF FINANCE

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
SALES					
CHEQUES WRITTEN OFF	109,140				
MISCELLANEOUS	6,338				
TAXES					
SALES TAX	22,142				
	-------------			-------------	
		134,604			
		-------------		-------------	
			137,620		
ECONOMICS STATISTICS AND FISCAL ANALYSIS					
FEDERAL					
EQUALIZATION	147,901,000			156,100,000	
INCOME TAX ON ELECTRICITY	3,306,378			3,900,000	
STATUTORY SUBSIDY	667,674			670,000	
ESTABLISHED PROGRAMS FINANCING	46,069,873			46,200,000	
EXTENDED HEALTH SERVICES	5,937,000			5,950,000	
SALES					
MISCELLANEOUS	47				
TAXES					
INCOME TAX PERSONAL	77,419,278			67,900,000	
INCOME TAX-CORPORATE	17,748,801			13,450,000	
	-------------			-------------	
			299,050,051		294,170,000
REVENUE DIVISION					
ADMINISTRATION AND COLLECTION					
	8,285				
FEES AND SERVICES					
PARK FEES	2,833				
SALES					
LOTTERY TICKETS	3,243,189			3,000,000	
TAXES					
HEALTH TAX ON LIQUOR	8,547,176			8,041,600	
HEALTH TAX ON TOBACCO	9,847,967			9,600,000	
AMUSEMENT TAX	1,351,713			1,100,000	
REAL PROPERTY TAX	22,169,862			21,975,000	
SALES TAX	76,597,210			72,100,000	

DEPARTMENT OF FINANCE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
TAXES					
GASOLINE TAX	17,607,023			17,600,000	
			139,375,258		133,416,600
ACCOUNTING SERVICES DIVISION					
FEES AND SERVICES					
FEDERAL SALES TAX REFUNDS	214,875				
SALES					
MISCELLANEOUS	8,145				
			223,020		
LAND VALUATION AND ASSESSMENT DIVISION					
FEES AND SERVICES					
MISCELLANEOUS	19,575			15,000	
	6,563				
			26,138		15,000
COMPUTER SERVICES DIVISION					
ADMINISTRATION					
SALES					
MEALS				90,000	
OPERATIONS					
FEES AND SERVICES					
PROFESSIONAL SERVICES		60,823			
			60,823		90,000
TOTAL DEPARTMENT OF FINANCE			$ 438,872,910		$ 427,691,600

DEPARTMENT OF INDUSTRY

	REVENUE			ESTIMATES	
	$	$	$	$	$
SMALL BUSINESS PROGRAMS					
ADMINISTRATION					
FEDERAL					
MISCELLANEOUS		6,561			
MGMT. AND EXT. DEV.					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		12,455			
INDUSTRIAL SERVICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT				949,200	
SMALL BUSINESS INCENTIVE PROGRAM					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	533,960				
SALES					
RECOVERIES-FORGIVEABLE LOANS	5,283			12,000	
	-------------			-------------	
		539,243			12,000
INDUSTRIAL INFROSTRUCTURE SUPPORT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		10,823		525,000	
STRATEGIC OPPORTUNITIES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		1,143,800			
PROSPECTING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		29,343			
TECN. DEV. AND ACQUISITION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		22,080			
		-------------		-------------	
			1,764,305		1,474,200
COMMUNITY ECONOMIC DEVELOPMENT					
CENTRAL ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		131,060		139,700	

DEPARTMENT OF INDUSTRY CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
EAST PRINCE REGIONAL SERVICES CENTRE					
FEDERAL					
MISCELLANEOUS	6,071				
SALES					
MISCELLANEOUS	967			2,100	
		7,038		2,100	
EASTERN KINGS REGIONAL SERVICE CENTRE					
SALES					
MISCELLANEOUS		2,615		1,300	
WEST PRINCE REGIONAL SERVICES CENTRE					
SALES					
MISCELLANEOUS		14,724		15,700	
SOUTHERN KINGS/QUEENS REG SERVICES CTR					
SALES					
MISCELLANEOUS		2,296		1,800	
EVANGELINE REGIONAL SERVICES CENTRE					
FEDERAL					
MISCELLANEOUS	45,475			35,900	
FEES AND SERVICES					
MISCELLANEOUS	167				
		45,642		35,900	
FEES AND SERVICES					
MISCELLANEOUS				100	
SALES					
HANDCRAFT				1,800	
				1,900	
ACADIAN COMMUNITIES ADVISORY COMMITTEE					
FEDERAL					
MISCELLANEOUS		2,000			
COMMUNITY ECONOMIC DEVELOPMENT FUND					
FEDERAL					
MISCELLANEOUS		39,850			
			245,225		198,400

DEPARTMENT OF INDUSTRY CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
JOBS FOR YOUTH					
FEES AND SERVICES					
MISCELLANEOUS	9,012				
INVESTMENT					
MISCELLANEOUS	1,200			5,000	
		10,212		5,000	
			10,212		5,000
HUMAN RESOURCE DEVELOPMENT					
ADULT AND CONTINUING EDUCATION					
FEDERAL					
CANADA MANPOWER	3,402,113			3,542,000	
MISCELLANEOUS	2,996			4,000	
			3,405,109		3,546,000
HUMAN RESOURCE DEVELOPMENT					
FEES AND SERVICES					
MISCELLLANEOUS			1,130		500
TOTAL DEPARTMENT OF INDUSTRY			$ 5,425,991		$ 5,236,100

PEI DEVELOPMENT AGENCY

GENERAL ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT					1,150,000
MARKETING ASSISTANCE					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			919,054		
DEVELOPMENT ASSISTANCE					
SALES					
MISCELLANEOUS			4,895		
TOTAL PEI DEVELOPMENT AGENCY			$ 923,949		$ 1,150,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES

	REVENUE			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
MANAGEMENT SERVICES UNIT					
FEDERAL					
CANADA ASSISTANCE PLAN	21,461,011			22,088,200	
REHABILITATION PROGRAMME	241,932			265,000	
LICENSES AND PERMITS					
RADIATION SURVALANCE				5,000	
FEES AND SERVICES					
STAFF TRAINING	350			1,000	
MISCELLANEOUS	15,068			15,000	
		21,718,361		22,374,200	
FEES AND SERVICES					
VITAL STATISTICS FEES		45			
VITAL STATISTICS					
LICENSES AND PERMITS					
MARRIAGE LICENSES	18,659			20,000	
FEES AND SERVICES					
VITAL STATISTICS FEES	43,603			40,000	
		62,262		60,000	
			21,780,668		22,434,200
PHARMACY					
SALES					
DRUGS AND TOXOIDS, PHARMACEUTICAL SUPPLIES			31,518		45,000
DENTAL PUBLIC HEALTH					
FEES AND SERVICES					
PATIENT FEES	55,507			64,000	
PROFESSIONAL SERVICES	14,083			11,000	
			69,590		75,000
NURSING					
DIVISION MANAGEMENT					
	1,063				
PRE-NATAL REGISTRATION	9,285			10,000	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
DRUGS AND TOXOIDS, PHARMACEUTICAL SUPPLIES	1,792			2,800	
			12,140		12,900
HOME CARE AND SUPPORT					
OLEARY REGIONAL OFFICE					
FEES AND SERVICES					
HOMEMAKER FEES		178		100	
SUMMERSIDE REGIONAL OFFICE					
FEES AND SERVICES					
HOMEMAKER FEES		8,762		7,000	
CHARLOTTETOWN REGIONAL OFFICE					
FEES AND SERVICES					
HOMEMAKER FEES		3,647		4,000	
MONTAGUE REGIONAL OFFICE					
FEES AND SERVICES					
HOMEMAKER FEES		447			
SOURIS REGIONAL OFFICE					
FEES AND SERVICES					
HOMEMAKER FEES		1,042		1,000	
			14,076		12,100
COMMUNITY REHABILITATION SERVICES					
DIVISION MANAGEMENT					
LICENSES AND PERMITS					
CHILD CARE FACILITY		510		600	
PROJECT PROVE					
FEDERAL					
PROJECT PROVE		137,457		136,300	
ADULT GROUP HOME L (FORTUNE)					
FEES AND SERVICES					
PATIENT FEES		20			
ADULT GROUP HOME B (HEMLOCK CRT)					
FEES AND SERVICES					
PATIENT FEES		2,580		3,800	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADULT GROUP HOME C (INKERMAN BLVD)					
FEES AND SERVICES					
PATIENT FEES		9,443		500	
ADULT GROUP HOME D (WOODWARD DRIVE)					
FEES AND SERVICES					
PATIENT FEES		219		400	
ADULT GROUP HOME E (ST PETERS ROAD)					
FEES AND SERVICES					
PATIENT FEES		423			
			120,652		141,600
CHILD AND FAMILY SERVICES					
DIVISION MANAGEMENT					
FEDERAL					
MAINTENANCE OF INDIAN CHILDREN IN CARE	37,691			67,000	
MISCELLANEOUS	12,678				
		50,369		67,000	
SUMMERSIDE REGIONAL OFFICE					
FEDERAL					
MISCELLANEOUS	75				
SALES					
MISCELLANEOUS	2,453			1,000	
		2,528		1,000	
CHARLOTTETOWN REGIONAL OFFICE					
FEES AND SERVICES					
X-RAYS	(168)				
SALES					
MISCELLANEOUS				1,000	
		(168)		1,000	
			52,729		69,000
AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES		200			

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
PRIVATE NURSING HOMES					
LICENSES AND PERMITS					
NURSING HOME LICENSES	625			500	
FEES AND SERVICES					
PATIENT FEES	3,095			12,000	
		3,720		12,500	
			3,920		12,500
MAPLEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	374,153			375,000	
SALES					
MEALS	14,853			12,000	
			389,006		387,000
WEDGEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	884,105			780,000	
SALES					
MEALS	16,646			14,000	
			900,751		794,000
SUMMERSET MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	1,153,750			1,075,000	
PUBLIC BUILDING RENTAL	2,400				
SALES					
MEALS	18,693			16,600	
			1,174,843		1,091,600

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
COLVILLE MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	505,717			510,000	
SALES					
MEALS	11,703			10,500	
			517,420		520,500
RIVERVIEW MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	502,578			468,000	
SALES					
MEALS	9,924				
			512,502		468,000
HILLSBOROUGH HOSPITAL-AGING AND EXTENDED CARE					
HOSPITAL MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	479,830			437,400	
SALES					
MEALS	36,003			28,000	
MISCELLANEOUS	5,306			4,000	
			521,139		469,400
PRINCE EDWARD HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	835,827			800,000	
SALES					
MEALS	18,934			20,000	
		854,761		820,000	
SALES					
MEALS		1,679			
			856,440		820,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SPECIAL CARE UNIT-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	225,212			200,000	
MISCELLANEOUS	110				
SALES					
MATERIALS AND SUPPLIES	406				
MISCELLANEOUS	31			300	
		225,759		200,300	
DIETARY					
SALES					
MEALS		18,067		15,000	
			243,826		215,300
BEACH GROVE HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	1,187,965			1,133,300	
SALES					
MEALS	32,263			43,000	
		1,220,228		1,176,300	
FEES AND SERVICES					
PATIENT FEES		1,736			
			1,221,964		1,176,300
TOTAL DEPARTMENT OF HEALTH & SOCIAL SERVICES			$ 28,423,194		$ 28,744,300

ADDICTION SERVICES

	REVENUE			ESTIMATES	
	$	$	$	$	$
QUEENS COUNTY					
FEES AND SERVICES					
PATIENT FEES			2,450		4,000
PRINCE COUNTY					
FEES AND SERVICES					
PATIENT FEES			4,125		5,500
KINGS COUNTY					
FEES AND SERVICES					
PATIENT FEES			4,425		4,000
TOTAL ADDICTION SERVICES			$ 11,000		$ 13,500

DEPARTMENT OF ENERGY AND FORESTRY

	REVENUE			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
SALES					
MISCELLANEOUS			5		
ENERGY AND MINERAL BRANCH					
BRANCH MANAGEMENT					
LICENSES AND PERMITS					
GAS AND OIL LICENSES	13,079			15,300	
SALES					
MISCELLANEOUS	61			300	
		13,140		15,600	
ERDA-ENERGY SUB-AGREEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	18,898				
MISCELLANEOUS	7,060				
		25,958			
ELECTRICAL RATE RELIEF PROGRAM					
FEDERAL					
INDUSTRIAL COMPETITIVENESS ASST PROGRAM		1,699,977		1,280,000	
ERDA-MINERAL SUB-AGREEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		54,839		78,200	
			1,793,914		1,373,800
FORESTRY BRANCH					
BRANCH MANAGEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	265,151			325,700	
MISCELLANEOUS	30,796				
SALES					
MISCELLANEOUS	1,598				
		297,545		325,700	
BUNBURY NURSERY					
SALES					
BUNBURY NURSERY	70,714			115,000	
MISCELLANEOUS	37,825				
		108,539		115,000	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
FOREST FIRE PROTECTION					
SALES					
MISCELLANEOUS		3,064			
SALES					
MISCELLANEOUS		6,098			
			415,246		440,700
FOREST DEVELOPMENT AGREEMENT					
HEADQUARTERS - ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		138,952		143,500	
EXTENSION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		236,853		226,400	
WOODLOT TECHNOLOGY TRANSFER					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		47,344		71,300	
SILVERCULTURE DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		256,791		283,000	
INDUSTRY DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		52,230		230,100	
FOREST BIOMASS INVENTORY					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		145,552		160,200	
SEEDLING PRODUCTION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	265,108			314,300	
FORESTRY SALES	5,651			4,500	
		270,759		318,800	
EASTERN DISTRICT - CROWN LAND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	268,787			302,400	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
FORESTRY SALES	5,413			3,500	
		274,200		305,900	
CENTRAL DISTRICT - CROWN LAND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	186,130			215,200	
SALES					
FORESTRY SALES	6,049			4,300	
		192,179		219,500	
WESTERN DISTRICT - CROWN LAND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	279,136			320,500	
SALES					
FORESTRY SALES	2,930				
		282,066		320,500	
EASTERN DISTRICT-ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		139,040		139,000	
CENTRAL DISTRICT - ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		158,664		138,400	
WESTERN DISTRICT - ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		159,969		171,200	
HEDGEROW - SHELTERBELT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT				26,400	
SALES					
FORESTRY SALES				4,500	
				30,900	
			2,324,599		2,758,700
TOTAL DEPARTMENT OF ENERGY AND FORESTRY			$ 4,533,764		$ 4,573,200

PEI ENERGY CORPORATION

	REVENUE			ESTIMATES	
	$	$	$	$	$
GENERAL					
FEES AND SERVICES					
MISCELLANEOUS				17,000	
SALES					
MISCELLANEOUS	24,000				
INVESTMENT					
SURPLUS-CROWN CORPS AND AGENCIES	25,629				
			49,629		17,000
TOTAL PEI ENERGY CORPORATION			$ 49,629		$ 17,000

DEPARTMENT OF JUSTICE

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
LICENCES AND PERMITS					
PROVINCIAL LOTTERIES				65,000	
SALES					
LIQUOR CONTROL ACT	9,413,261			8,687,200	
MISCELLANEOUS	330			1,000	
		9,413,591		8,753,200	
GUN CONTROL					
FEDERAL					
GUN CONTROL	26,114			40,000	
MISCELLANEOUS	17,417				
LICENSES AND PERMITS					
MISCELLANEOUS	6,525			3,000	
		50,056		43,000	
			9,463,647		8,796,200
LAW ENFORCEMENT					
FEES AND SERVICES					
R.C.M.P. RECOVERIES			84,921		66,300
JUDICIAL					
FEES AND SERVICES					
COURT FEES	347,356			120,000	
PROBATE COURT FEES	82,597			80,000	
FINES AND PENALTIES	652,003			640,000	
SALES					
MISCELLANEOUS	140			200	
			1,082,096		840,200
CORRECTIONS					
GENERAL					
FEDERAL					
YOUNG OFFENDERS		1,412,090		1,045,000	
PROVINCIAL CORRECTIONAL CENTRE					
SALES					
MEALS	13,278			12,000	
MISCELLANEOUS	3,778			10,000	
		17,056		22,000	

DEPARTMENT OF JUSTICE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
PRINCE COUNTY JAIL					
SALES					
MEALS		1,695		1,200	
KINGS COUNTY JAIL					
SALES					
MISCELLANEOUS		1,343			
SUMMERSIDE YOUTH CENTRE					
SALES					
MISCELLANEOUS		4,160			
COMMUNITY CUSTODY PROGRAM					
SALES					
MISCELLANEOUS		(9)			
CRIMINAL JUSTICE RESOURCE					
FEDERAL					
CRIMINAL RESOURCES		48,387		26,000	
VICTIMS OF CRIME PROJECT					
FEDERAL					
VICTIMS OF CRIME		213		20,000	
INTERGRATED INFORMATION SYSTEM					
FEDERAL					
INTEGRATED INFORMATION SYSTEM		15,084		55,400	
SALES					
MISCELLANEOUS		9,500			
YOUTH COURT CLINICS					
FEDERAL					
YOUTH COURT CLAIMS		29,498		44,400	
COMMUNITY PROBATION SUPPORT					
FEDERAL					
COMMUNITY PROBATION SUPPORT		43,531		91,200	
GEORGETOWN YOUTH CENTRE					
SALES					
MISCELLANEOUS		9			
SAFE DRIVING PROJECT					
FEDERAL					
SAFE DRIVING PROJECT		52,320			

DEPARTMENT OF JUSTICE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
VICTIMS ASSISTANCE PROGRAM					
FEDERAL					
VICTIMS ASSISTANCE PROGRAM		35,300			
		-------------		-------------	
			1,670,177		1,305,200
CRIMINAL					
FEDERAL					
LEGAL AID		199,518		160,000	
		-------------		-------------	
			199,518		160,000
REGISTRY OFFICES					
FEES AND SERVICES					
LAND TITLE AND REGISTRY OFFICE FEES	512,197			810,000	
SALES					
MISCELLANEOUS	3,608			2,000	
	-------------			-------------	
			515,805		812,000
INSURANCE					
LICENSES AND PERMITS					
INSURANCE ACT	89,845 1,685			90,000	
REAL ESTATE AGENTS	4,385			5,100	
TAXES					
INSURANCE PREMIUM TAX	1,325,622			1,000,000	
FIRE PREVENTION TAX ACT	118,344			85,000	
	-------------			-------------	
		-------------		-------------	
			1,539,881		1,180,100
CORPORATIONS					
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS	(10)				
COMPANIES ACT	204,196			150,000	

DEPARTMENT OF JUSTICE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
	1,450				
REGISTRATION AND LICENSING ACT	254,344			250,000	
SECURITIES ACT	92,460			65,000	
SECURITIES, BROKERS AND SALESMEN	650				
	1,660				
CORPORATION SECURITIES ACT	7,335			8,500	
SECURITIES, BROKERS AND SALESMEN	15,905			19,000	
PARTNERSHIP ACT	6,865			6,000	
SALES					
MISCELLANEOUS	536			500	
			585,391		499,000
CONSUMER SERVICES					
	40				
	60				
PROVINCIAL LOTTERIES	103,820				
FILM ACT	8,160				
COLLECTING AGENCY ACT	50			1,000	
DIRECT SELLERS ACT	3,318			5,000	
AUCTIONEERS ACT	2,045			600	
MISCELLANEOUS	1,922			1,000	
			119,415		7,600
TOTAL DEPARTMENT OF JUSTICE			$ 15,260,851		$ 13,666,303

DEPARTMENT OF FISHERIES

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
FEDERAL					
MISCELLANEOUS			126		
EXTENSION					
FEES AND SERVICES					
AQUACULTURE INCENTIVE GRANT				13,000	
MISCELLANEOUS	486				
			486		13,000
RESOURCE UTILIZATION AND MARKETING					
SALES					
RECOVERIES-FORGIVEABLE LOANS	9,277				
MISCELLANEOUS	29				
			9,306		
PROCESSING AND QUALITY					
LICENSES AND PERMITS					
MISCELLANEOUS	6,175				
FEES AND SERVICES					
MISCELLANEOUS	1			5,000	
		6,176		5,000	
ERDA					
SALES					
MISCELLANEOUS		553			
SALES					
SEAWEED MARKET STABILIZATION				200,000	
MISCELLANEOUS	134,920				
		134,920		200,000	
			141,649		205,000
AQUACULTURE					
FEES AND SERVICES					
AQUACULTURE INCENTIVE GRANT	4,254				
FEES AND SERVICES					
MISCELLANEOUS	168				
			4,422		
TOTAL DEPARTMENT OF FISHERIES			$ 155,989		$ 218,000

LEGISLATIVE ASSEMBLY

	REVENUE			ESTIMATES	
	$	$	$	$	$
LEGISLATIVE SERVICES					
FEES AND SERVICES					
MISCELLANEOUS			1,060		
ELECTIONS					
FEES AND SERVICES					
MISCELLANEOUS			200		
TOTAL LEGISLATIVE ASSEMBLY			$ 1,260		$

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	REVENUE			ESTIMATES	
	$	$	$	$	$
HIGHWAYS MAINTENANCE BRANCH - ADMINISTRATION					
FEES AND SERVICES					
MACHINERY RENTAL			3,930		5,000
HIGHWAYS MAINTENANCE BRANCH - PAVING					
PAVEMENT MAINTENANCE - PRINCE					
SALES					
MISCELLANEOUS		939			
PAVEMENT MAINTENANCE - QUEENS					
SALES					
MISCELLANEOUS		20		800	
PAVEMENT MAINTENANCE - KINGS					
SALES					
MISCELLANEOUS		166			
			1,125		800
HIGHWAYS MAINTENANCE BRANCH - ROADS - MAINTENANCE			(79)		
HIGHWAYS MAINTENANCE BRANCH - SNOW REMOVAL					
FEES AND SERVICES					
PROFESSIONAL SERVICES	64,829				
MACHINERY RENTAL				85,000	
			64,829		85,000
HIGHWAYS MAINTENANCE BRANCH-SANDING AND SALTING					
SALES					
SALT AND SAND	176			34,000	
MISCELLANEOUS	70,644				
			70,820		34,000
MECHANICAL BRANCH					
CHARLOTTETOWN GARAGE-INDIRECT					
FEES AND SERVICES					
PROFESSIONAL SERVICES	6,104			10,000	
MEMBERSHIP	340				
MACHINERY RENTAL	31,523				
SALES					
SNOW REMOVAL	70			15,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	R E V E N U E			E S T I M A T E S	
	$	$	$	$	$
SALES					
MISCELLANEOUS	6,287				
	-------------			-------------	
		44,324		25,000	
SUMMERSIDE GARAGE-INDIRECT					
SALES					
MISCELLANEOUS		50			
		-------------		-------------	
			44,374		25,000
TRAFFIC ENGINEERING					
SIGN SHOP					
SALES					
MISCELLANEOUS		11,057			
TRAFFIC OPERATIONS					
SALES					
MISCELLANEOUS		2,127			
		-------------		-------------	
			13,184		
BRIDGE MAINTENANCE					
SALES					
MISCELLANEOUS			310		1,300
BUILDINGS BRANCH - MAINTENANCE INDIRECT					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL			440		
BLDGS. BR.-MAINTENANCE DIRECT					
DR. ERIC FOUND HEALTH CENTRE					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	600			44,000	
SALES					
MATERIALS AND SUPPLIES	31,339				
	-------------			-------------	
		31,939		44,000	
SHAW AND SULLIVANS BLDGS					
SALES					
MISCELLANEOUS		347			
JONES BUILDING					
SALES					
MISCELLANEOUS		115			

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	R E V E N U E			E S T I M A T E S	
	$	$	$	$	$
PROVINCE HOUSE					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		52,325		35,000	
PROVINCE HOUSE ANNEX					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		11,250		18,300	
FEES AND SERVICES					
PUBLIC BUILDING RENTAL				1,400	
SOUTHERN KINGS/QUEENS REG. SERVICE CTR					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		700		700	
FEES AND SERVICES					
PUBLIC BUILDING RENTAL				2,700	
FEES AND SERVICES					
PUBLIC BUILDING RENTAL				4,500	
FEES AND SERVICES					
PUBLIC BUILDING RENTAL				9,800	
PRINCE EDWARD HOME					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	22,458			77,500	
SALES					
MISCELLANEOUS	27,269				
	-------------			-------------	
		49,727		77,500	
MACMILLAN BUILDING					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	24,117			19,000	
SALES					
MATERIALS AND SUPPLIES	11,083				
MISCELLANEOUS	76				
	-------------			-------------	
		35,276		19,000	
SMALL BUILDINGS					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	19,686				

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
MISCELLANEOUS	74				
		19,760			
			201,439		212,900
BUILDINGS BRANCH-ACCOMMODATIONS					
SMALL LEASE ACCOUNTS					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL				26,100	
ROYALTY MALL					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		66,266		120,000	
FISHERIES WAREHOUSE					
SALES					
MISCELLANEOUS		3,334			
			69,600		146,100
BUILDINGS BRANCH-PROPERTIES AND SURVEYS					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	64,896				
SALES					
LAND	33,360				
MISCELLANEOUS	49,890			30,000	
			148,146		30,000
BUILDINGS BRANCH-VET COLLEGE PROJECT SUPPORT					
FEES AND SERVICES					
PROFESSIONAL SERVICES					15,000
SALES					
MISCELLANEOUS			170		
SERVICES BRANCH-AUDIO VISUAL CENTRE					
FEES AND SERVICES					
MACHINERY RENTAL				6,000	
MISCELLANEOUS	5,194			5,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
MISCELLANEOUS	3,230				
	-------------			-------------	
			8,424		11,000
SERVICES BRANCH-POSTAL SERVICES					
SALES					
MATERIALS AND SUPPLIES	522				
MISCELLANEOUS	15,308			15,000	
	-------------			-------------	
			15,830		15,000
SERVICES BRANCH-ISLAND INFORMATION					
FEDERAL					
RAIL ABANDONMENT	19,000				
ISLAND INQUIRIES	5,500			19,000	
SALES					
MISCELLANEOUS	5,209			5,000	
	-------------			-------------	
			29,709		24,000
SERVICES BRANCH-QUEENS PRINTER					
SALES					
MISCELLANEOUS		61,301		60,000	
		-------------		-------------	
			61,331		60,300
FEES AND SERVICES					
PARK FEES			3,912		
TRANSPORTATION BRANCH-ADMINISTRATION					
FEDERAL					
RAIL ABANDONMENT		74,349			
ISLAND TRANSIT					
SALES					
ISLAND TRANSIT-TICKETS	82,016			85,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
ISLAND TRANSIT-PARCEL EXPRESS	1,738				
		93,754		85,000	
			158,103		85,000
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS					904,000
HIGHWAY SAFETY BRANCH-REG AND SAFETY					
ADMINISTRATION					
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS		1,864,164		2,224,000	
REGISTRATION AND LICENSING					
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS		928,281			
SUMMERSIDE-DEPUTY REGISTRAR'S OFFICE					
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS		979,628		858,000	
			3,772,073		3,082,000
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 4,667,610		$ 4,735,800

PEI CROWN BUILDING CORPORATION

	REVENUE			ESTIMATES	
	$	$	$	$	$
ATLANTIC VET COLLEGE PROJECT					
SALES					
MISCELLANEOUS			200		
TOTAL PEI CROWN BUILDING CORPORATION			$ 200		$

GENERAL GOVERNMENT

	REVENUE			ESTIMATES	
	$	$	$	$	$
SELF-INSURANCE PROGRAM			30,778		50,000
TOTAL GENERAL GOVERNMENT			$ 30,778		$ 50,000

TREASURY BOARD

	REVENUE			ESTIMATES	
	$	$	$	$	$
GENERAL					
FEES AND SERVICES					
ADMIN FEE-LOAN GUARANTEES			44,937		
TOTAL TREASURY BOARD			$ 44,937		$

COUNCIL OF MARITIME PREMIERS

	REVENUE			ESTIMATES	
	$	$	$	$	$
GENERAL					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			5,000		
TOTAL COUNCIL OF MARITIME PREMIERS			$ 5,000		$

CIVIL SERVICE COMMISSION

STAFF DEVELOPMENT AND TRAINING					
SALES	128				
MISCELLANEOUS	4,800				
			4,928		
TOTAL CIVIL SERVICE COMMISSION			$ 4,928		$

DEBT CHARGES

	REVENUE			ESTIMATES	
	$	$	$	$	$
INTEREST					
INVESTMENT					
INTEREST - COMMUNITY DEVELOPMENT FUND	547,999			632,100	
INTEREST-PEI LENDING AUTHORITY	6,434,968			6,390,500	
INTEREST-PEI HOUSING AUTHORITY	1,315,815			1,347,100	
INTEREST-LAND DEVELOPMENT CORPORATION	2,125,515			2,172,700	
INTEREST-PEI DEVELOPMENT AGENCY	2,685,583			3,150,900	
INTEREST-MORTGAGE CO	211,759				
INTEREST-CROP INSURANCE AGENCY	36,141				
INTEREST-SUMMERSIDE WATERFRONT DEVELOPMENT CORP	23,498				
INTEREST-SCHOOL CONSTRUCTION	5,195,649			4,759,600	
INTEREST-SOURIS SEAFOODS LTD	1,673				
INTEREST-CH'TOWN POLLUTION CONTROL-NEW	77,459				
INTEREST-BUNBURY-SOUTHPORT POLL. CONTROL	47,420				
INTEREST-PEI LIQUOR CONTROL COMM.	92,997				
INTEREST-BANK ACCOUNTS	339,911				
INTEREST-VETERINARY COLLEGE	752,599				
INTEREST-STEWART MEMORIAL HOSPITAL	46,394				
INTEREST-WINTER WORKS	31,479			32,100	
INTEREST-URBAN SERVICES	59,511			85,600	
INTEREST-SOURIS HOSPITAL	133,110				
INTEREST - HOSPITAL	4,607,024			4,608,000	
INTEREST - GRAIN ELEVATOR	155,069			243,000	
INTEREST - PRINCE COUNTY HOSPITAL	141,557			142,400	
PEI ENERGY CORPORATION	776,168			811,200	
MISCELLANEOUS	2,071			2,711,400	
			26,043,369		27,086,600
TOTAL DEBT CHARGES			$ 26,043,369		$ 27,086,600
TOTAL ORDINARY REVENUE			$ 533,231,248		$ 522,348,700

DETAILS

OF

ORDINARY EXPENDITURES WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1988

DEPARTMENT OF AGRICULTURE

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
ADMINISTRATION	76,231			63,600	
MATERIALS AND SUPPLIES	11,426			12,000	
PROFESSIONAL SERVICES	41,783			1,000	
SALARILS	325,762			363,800	
TRAVEL	38,633			35,200	
GRANTS					
MISCELLANEOUS	60,000				
ROYAL COMMISSION ON THE POTATO INDUSTRY	151,600			116,600	
	-------------			-------------	
			705,435		592,200
MARKETING SERVICES					
MARKETING					
ADMINISTRATION	6,767			7,200	
EQUIPMENT	8,947			6,000	
MATERIALS AND SUPPLIES	6,873			8,500	
PROFESSIONAL SERVICES	11,518			11,300	
SALARIES	515,529			522,800	
TRAVEL	54,985			45,200	
GRANTS					
PROGRAM ASSISTANCE-W.I.	8,000			8,000	
HANDCRAFT/ART GRANT-W.I.	7,500			7,500	
SPECIAL POTATO DISEASE PROGRAM				81,600	
HOG TRANS ASSIST-WEST PRINCE ASSEMBLY YARD	20,000			26,000	
MARKETING/ORGANIZATIONAL DEVELOPMENT	1,000			2,500	
W.P. HOG ASSEMBLY YARD-INTEREST	496			600	
PRODUCTION/MARKET COMMODITY DEVELOPMENT	110,061			113,700	
RED MEAT INCENTIVES/STABILIZATION	72,531			120,000	
TRANSPORTATION ASSISTANCE-CREAM PRODUCERS	37,656			40,000	
COLE CROP PROJECT	18,500			20,600	
TRAINING GRANT-W.I.	1,000			2,000	
POTATOES CANADA	54,127			55,000	
FARMERS MARKET	24,256			38,000	
CANADIAN HORTICULTURAL COUNCIL	2,700			2,700	
	-------------			-------------	
		962,446		1,119,200	
HOG STABILIZATION					
GRANTS					
HOG STABILIZATION FUND - ADMINISTRATION	31,300			31,300	
HOG STABILIZATION-INTEREST	431,775			418,700	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
HOG MARKETING SUBSIDY (TRANSPORTATION)	202,240			213,900	
HOG STABILIZATION FUND-GRANT	379,745			391,000	
		1,045,060		1,054,900	
COMMODITY PROMOTION AND EDUCATION					
MATERIALS AND SUPPLIES	36,259			39,700	
PROFESSIONAL SERVICES	18,872			18,500	
SALARIES	4,374			3,700	
GRANTS					
SCHOOL MILK PROGRAM	91,400			91,400	
		150,905		153,300	
			2,158,411		2,327,400
PLANT INDUSTRY SERVICES					
BRANCH MANAGEMENT					
ADMINISTRATION	74,898			78,100	
MATERIALS AND SUPPLIES	9,655			10,100	
SALARIES	111,541			116,100	
TRAVEL	7,031			6,500	
		203,125		210,800	
SOIL AND FEED TESTING					
ADMINISTRATION	1,086			1,200	
EQUIPMENT	9,204			9,500	
MATERIALS AND SUPPLIES	49,326			50,500	
PROFESSIONAL SERVICES	25,769			27,000	
SALARIES	228,781			235,700	
TRAVEL	2,491			3,200	
		316,657		327,100	
DISEASE AND WEED CONTROL					
EQUIPMENT	629			1,000	
MATERIALS AND SUPPLIES	4,070			7,200	
SALARIES	109,849			96,300	
TRAVEL	19,102			19,500	
		133,650		124,000	
POTATO INDUSTRY SERVICES					
ADMINISTRATION	2,622			300	
EQUIPMENT	367			700	

DEPARTMENT OF AGRICULTURE

CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	6,959			5,200	
PROFESSIONAL SERVICES	41,422			8,800	
SALARIES	119,410			116,400	
TRAVEL	32,605			42,600	
		233,385		174,000	
POTATO DISEASE CONTROL					
EQUIPMENT	7,820			8,000	
MATERIALS AND SUPPLIES	41,249			47,400	
PROFESSIONAL SERVICES	164,605			48,500	
SALARIES	457,528			392,000	
TRAVEL	61,347			48,600	
GRANTS					
POTATO SEED INCENTIVE PROGRAM	113,245			196,000	
		845,794		74C,500	
LIMESTONE INCENTIVE					
GRANTS					
LIMESTONE INCENTIVE		599,990		600,000	
LAND RESOURCES					
ADMINISTRATION	277			500	
EQUIPMENT	556			1,000	
MATERIALS AND SUPPLIES	1,989			1,600	
SALARIES	101,022			98,500	
TRAVEL	14,107			12,600	
		117,951		114,200	
			2,420,552		2,290,600
EXTENSION SERVICES					
BRANCH MANAGEMENT					
ADMINISTRATION	80			400	
SALARIES	83,702			83,300	
TRAVEL	2,135			2,300	
		85,917		86,000	
FARM DEVELOPMENT					
ADMINISTRATION	669			3,500	
MATERIALS AND SUPPLIES	393			1,800	
PROFESSIONAL SERVICES	2,325			4,600	
SALARIES	90,702			111,800	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	2,635			7,300	
GRANTS					
NEW FARMER INTEREST SUBSIDY	4,659			10,200	
	-------------			-------------	
		101,383		139,200	
DISTRICT OFFICES					
ADMINISTRATION	4,083			3,200	
EQUIPMENT	1,768			800	
MATERIALS AND SUPPLIES	19,777			15,200	
SALARIES	839,995			823,700	
TRAVEL	67,870			65,900	
GRANTS					
DISTRICT 4-H COUNCILS	4,500			4,500	
DISTRICT AGRICULTURAL EXTENSION PROGRAM	7,939			11,500	
	-------------			-------------	
		945,932		924,800	
LIVESTOCK SERVICES					
ADMINISTRATION	2,697			2,600	
EQUIPMENT	3,280			4,300	
MATERIALS AND SUPPLIES	10,636			11,300	
PROFESSIONAL SERVICES	48,272			52,300	
SALARIES	632,294			627,000	
TRAVEL	103,750			104,700	
GRANTS					
PEI QUALITY SWINE	150,000			175,000	
LIVESTOCK DEVELOPMENT	3,183			6,300	
RED MEAT INCENTIVES/STABILIZATION	142,087			136,500	
SWINE INCENTIVE POLICY	1,386,442			1,238,500	
	-------------			-------------	
		2,482,641		2,358,500	
CROPS					
ADMINISTRATION	2,047			2,200	
EQUIPMENT	793			2,200	
MATERIALS AND SUPPLIES	3,823			2,700	
PROFESSIONAL SERVICES	278				
SALARIES	227,304			273,500	
TRAVEL	22,026			21,200	
GRANTS					
STRAWBERRY DEVELOPMENT PROGRAM	1,483			1,500	
FIELD CROP DEVELOPMENT PROGRAM	26,000			26,000	
TOBACCO DEVELOPMENT PROGRAM	3,000			3,000	
HORTICULTURE DEVELOPMENT PROGRAM	20,099			17,300	
	-------------			-------------	
		336,853		349,600	
RURAL DEVELOPMENT					
ADMINISTRATION	27,369			20,800	
EQUIPMENT	64,172			22,700	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	31,117			39,200	
PROFESSIONAL SERVICES	36,777			40,500	
SALARIES	211,458			207,200	
TRAVEL	25,748			25,900	
GRANTS					
4-H PROGRAM	31,240			28,800	
FARM ORGANIZATION POLICY	67,484			67,000	
	-------------			-------------	
		495,365		452,100	
RURAL DEVELOPMENT					
SALARIES	1,110			2,100	
GRANTS					
AGRICULTURAL MANPOWER COMMITTEE	10,781			10,600	
4-H PROGRAM	15,194			15,200	
	-------------			-------------	
		27,085		27,900	
AGRICULTURAL EDUCATION					
GRANTS					
TECHNICAL STUDENT ASSISTANCE		239,626		213,600	
GRANTS					
GRANTS					
APICULTURE DEVELOPMENT PROGRAM	5,599			5,600	
QUALITY SEED DEVELOPMENT PROGRAM	46,001			24,000	
CATTLE DEVELOPMENT PROGRAM	47,450			47,700	
SWINE DEVELOPMENT PROGRAM	110,331			50,000	
SHEEP DEVELOPMENT PROGRAM	2,100			2,000	
POULTRY DEVELOPMENT PROGRAM	1,000			1,000	
HORSE DEVELOPMENT PROGRAM	32,132			32,500	
LIVESTOCK BREED ASSOCIATIONS	24,684			27,000	
ASSISTANCE TO OUT-OF PROVINCE EXIBITORS	25,629			24,000	
	-------------			-------------	
		294,926		213,800	
ENGINEERING					
ADMINISTRATION	1,601			1,600	
EQUIPMENT	45,445			3,000	
MATERIALS AND SUPPLIES	7,057			6,300	
SALARIES	298,341			273,900	
TRAVEL	35,893			35,100	
	-------------			-------------	
		388,337		319,900	
SMALL FARMS PROGRAM					
ADMINISTRATION	4,318			2,900	
MATERIALS AND SUPPLIES	3,305			3,200	
PROFESSIONAL SERVICES	235			1,000	
SALARIES	207,442			206,200	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	30,937			31,200	
		246,237		244,500	
COMMUNITY PASTURES					
ADMINISTRATION	8,816			9,000	
MATERIALS AND SUPPLIES	29,132			21,700	
PROFESSIONAL SERVICES	31,740			25,000	
SALARIES	63,205			48,000	
TRAVEL	4,810			5,000	
GRANTS					
COMMUNITY PASTURES PATRONS COMMITTEE	7,500			18,100	
		145,203		126,800	
			5,729,535		5,456,700
ANIMAL INDUSTRY SERVICES					
BRANCH MANAGEMENT					
ADMINISTRATION	32,854			32,200	
EQUIPMENT	11,254			10,000	
MATERIALS AND SUPPLIES	8,812			8,600	
PROFESSIONAL SERVICES	71,763			73,600	
SALARIES	86,517			86,500	
TRAVEL	3,777			5,900	
		214,977		216,800	
VETERINARY PATHOLOGY					
PROFESSIONAL SERVICES		856,627		746,900	
ARTIFICIAL BREEDING					
PROFESSIONAL SERVICES	19,620			19,000	
GRANTS					
GRANT TO PEI ARTIFICIAL BREEDERS ASSOCIATION	200,000			200,000	
		219,620		219,000	
DAIRY					
ADMINISTRATION	1,285			1,600	
EQUIPMENT	18,115			18,600	
MATERIALS AND SUPPLIES	94,115			94,400	
PROFESSIONAL SERVICES	1,553			2,300	
SALARIES	317,577			333,500	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVLL	41,042			45,900	
		473,687		496,300	
VETERINARY SERVICES					
MATERIALS AND SUPPLIES	1,390			1,700	
PROFESSIONAL SERVICES	588,574			625,700	
		589,964		627,400	
SWINE INSPECTION					
MATERIALS AND SUPPLIES	1,713			4,000	
PROFESSIONAL SERVICES	1,700				
SALARIES	46,058			21,500	
TRAVEL	6,553			8,000	
		56,024		33,500	
			2,410,899		2,339,900
INFORMATION					
GENERAL					
ADMINISTRATION	3,175			3,300	
EQUIPMENT	567			600	
MATERIALS AND SUPPLIES	78,250			66,800	
PROFESSIONAL SERVICES	678			700	
SALARIES	132,635			104,000	
TRAVLL	8,121			8,000	
			223,426		183,403
PEI MARKETING COUNCIL					
GENERAL					
ADMINISTRATION	962			500	
MATERIALS AND SUPPLIES	3,570			3,800	
PROFESSIONAL SERVICES	6,451			10,700	
SALARIES	82,389			67,200	
TRAVEL	5,747			7,000	
GRANTS					
GRANTS TO COMMODITY BOARDS	5,600			5,600	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
HOG TRANS ASSIST-WEST PRINCE ASSEMBLY YARD	1,400,000				
	-------------			-------------	
			1,504,719		94,800
CROP INSURANCE AGENCY					
GENERAL					
ADMINISTRATION	1,109			900	
EQUIPMENT				200	
MATERIALS AND SUPPLIES	1,348			1,400	
SALARIES	188,248			186,900	
TRAVEL	23,553			23,500	
	-------------			-------------	
			214,258		212,900
POTATO COMMISSION					
ADMINISTRATION					
ADMINISTRATION	1,019				
PROFESSIONAL SERVICES	29,508				
SALARIES	25,070				
TRAVEL	4,957				
	-------------			-------------	
			60,554		
ALFI					
ADMINISTRATION					
ADMINISTRATION	1,901				
EQUIPMENT	16,263				
MATERIALS AND SUPPLIES	13,346				
SALARIES	115,207				
TRAVEL	3,526				
	-------------			-------------	
		150,243			
TECH ADVANCE INITIATIVES					
GRANTS					
ATLANTIC LIVESTOCK FEED INITIATIVE		342			

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TECHN. EVALU. INITIATIVES					
GRANTS					
ATLANTIC LIVESTOCK FEED INITIATIVE		94,997			
TECHN. ADOPTION (DENO) INITIA.					
GRANTS					
ATLANTIC LIVESTOCK FEED INITIATIVE		64,926			
TECHN. DISSINIUN INITIATIVES					
GRANTS					
ATLANTIC LIVESTOCK FEED INITIATIVE		79,949			
ON FARM STRG. HDLG INIATIA.					
GRANTS					
ATLANTIC LIVESTOCK FEED INITIATIVE		709,634			
MKT. ORG. SUPP. INITIATIVES					
GRANTS					
ATLANTIC LIVESTOCK FEED INITIATIVE		31,249			
HUMAN RESOURCE DIV. ADMIN.					
ADMINISTRATION	1,997				
EQUIPMENT	9,758				
MATERIALS AND SUPPLIES	8,195				
PROFESSIONAL SERVICES	13,862				
TRAVEL	7,186				
	-------------			-------------	
		40,998			
LIVESTOCK FARM FD. PL. SERV. ADM.					
EQUIPMENT		33,189			
		-------------		-------------	
			1,205,527		
GRANTS					
ATLANTIC LIVESTOCK FEED INITIATIVE					1,800,000
			-------------		-------------
TOTAL DEPARTMENT OF AGRICULTURE			$ 16,633,296		$ 15,297,900
			-------------		-------------

PEI LAND DEVELOPMENT CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION					
ADMINISTRATION	26,448			18,700	
MATERIALS AND SUPPLIES	4,635			9,900	
PROFESSIONAL SERVICES	13,592			5,000	
SALARIES	299,486			282,800	
TRAVEL	14,228			13,500	
		358,389		329,900	
LAND ACQUISITION COST					
PROFESSIONAL SERVICES		21,171		14,900	
OTHER					
ADMINISTRATION	17,655			17,400	
DEBT	582,640			185,400	
MATERIALS AND SUPPLIES	13,855			14,100	
		614,150		216,900	
			993,710		561,700
TOTAL PEI LAND DEVELOPMENT CORPORATION			$ 993,710		$ 561,700

PEI GRAIN ELEVATORS CORPORATION

OTHER					
DEBT			839,021		
TOTAL PEI GRAIN ELEVATORS CORPORATION			$ 839,021		$

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	105,859			101,700	
EQUIPMENT	26,382			17,100	
MATERIALS AND SUPPLIES	12,373			19,900	
PROFESSIONAL SERVICES	11,972			26,000	
SALARIES	293,156			291,800	
TRAVEL	20,523			25,500	
GRANTS					
PEI RURAL BEAUTIFICATION SOCIETY	13,500			13,500	
			483,765		495,500
PLANNING SERVICES					
ADMINISTRATION					
ADMINISTRATION	1,191			1,200	
EQUIPMENT	1,302				
MATERIALS AND SUPPLIES	14,888			18,200	
PROFESSIONAL SERVICES	150			2,000	
SALARIES	468,855			439,600	
TRAVEL	4,792			5,300	
GRANTS					
C.C.R.E.M.	4,871			4,200	
		496,049		470,500	
COMMUNITY PLANNING					
ADMINISTRATION	1,894			2,200	
EQUIPMENT	1,492			1,700	
MATERIALS AND SUPPLIES	7,034			8,200	
TRAVEL	17,801			16,900	
		28,221		29,000	
			524,270		499,500
YOUTH, FITNESS AND RECREATION					
GENERAL					
ADMINISTRATION	3,898			1,000	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	1,790			1,600	
SALARIES	290,933			288,800	
TRAVEL	26,514			26,500	
GRANTS					
SPORTS HALL OF FAME	4,900			4,900	
LEADERSHIP DEVELOPMENT	9,967			10,000	
SPORT PEI	116,200			101,200	
CANADA GAMES	4,564				
SUPPORT PROGRAM	163,803			175,000	
RACING AND SPORTS COMMISSION	33,500			28,500	
ALLIED YOUTH AND PEER EDUCATION	37,200			38,400	
OTHER YOUTH PROGRAMS	3,169			2,200	
SPORTS GOVERNING BODIES	119,347			96,600	
1991 CANADA GAMES	1,000,000				
RECREATION AND SPORTS ASSOC FOR DISABLED	41,000			41,000	
	-------------			-------------	
			1,856,795		815,700
MUNICIPAL SUPPORT					
GRANTS					
GRANTS					
SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION	47,500				
C.A.D.C.	381,525			257,800	
FEDERATION OF PEI MUNICIPALITIES	13,700			13,700	
MUNICIPAL EQUALIZATION GRANTS	3,498,800			3,500,000	
ENVIRONMENTAL SERVICES ASSISTANCE PROGRAM	857,245			670,000	
DEBT RETIREMENT	187,282			187,300	
MUNICIPAL COURSE SUBSIDY	5,063			5,000	
	-------------			-------------	
			4,991,115		4,633,800
CULTURAL AFFAIRS					
ADMINISTRATION					
ADMINISTRATION	22,122			15,000	
MATERIALS AND SUPPLIES	1,304			700	
SALARIES	87,421			75,200	
TRAVEL	4,888			5,000	
GRANTS					
ISLAND COMMUNITY THEATRE	40,000			40,000	
FATHERS OF CONFEDERATION MEMORIAL	935,300			835,300	
PEI COUNCIL OF THE ARTS	147,307			145,900	
CULTURAL PRODUCTS DEVELOPMENT	36,000			40,000	
CULTURAL INDUSTRIES SUPPORT	10,350			10,000	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
COMMUNITY SCHOOLS	44,300			44,300	
ASSISTANCE TO REGIONAL/COUNTY ARTS COUNCILS	10,000			10,000	
REGIONAL/NATIONAL CULTURAL ORGANIZATIONS	4,728			3,000	
COMMUNITY HERITAGE FEDERATION OF PEI	16,700			16,700	
		1,360,420		1,241,100	
PEI MUSEUM AND HERITAGE FOUNDATION					
SALARIES	452,400			432,000	
GRANTS					
PEI MUSEUM AND HERITAGE FOUNDATION-OPERATING GRANT	106,900			123,800	
		559,300		555,800	
ARTS POLICY TASK FORCE					
MATERIALS AND SUPPLIES	2,536				
PROFESSIONAL SERVICES	3,171				
		5,707			
			1,925,427		1,796,900
BUILDING AND DEVELOPMENT SERVICES					
ADMINISTRATION					
ADMINISTRATION	1,096			1,300	
EQUIPMENT	1,136			1,400	
MATERIALS AND SUPPLIES	9,272			19,100	
PROFESSIONAL SERVICES	5,927			3,500	
SALARIES	596,067			570,400	
TRAVEL	73,530			79,300	
GRANTS					
FIRE FIGHTING ASSISTANCE	48,681			48,900	
WORKERS' COMPENSATION CLAIMS	16,864			18,000	
TRAINING PROGRAM FOR FIREMEN	5,000			5,000	
		757,573		746,900	
DERELICT CARS AND DELAPIDATED BUILDINGS					
MATERIALS AND SUPPLIES	25,550			26,400	
PROFESSIONAL SERVICES	48,052			56,600	
		73,602		83,000	
			831,175		829,900

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ENVIRONMENTAL AND TECHNICAL SERVICES					
ADMINISTRATION					
ADMINISTRATION	3,610			2,600	
EQUIPMENT	3,596			500	
MATERIALS AND SUPPLIES	33,965			20,800	
SALARIES	350,958			330,800	
TRAVEL	51,258			47,000	
		443,387		401,700	
PROVINCIAL SOLID WASTE MANAGEMENT					
EQUIPMENT	1,734			1,100	
MATERIALS AND SUPPLIES	25,368			21,600	
PROFESSIONAL SERVICES	423,469			434,200	
SALARIES	51,394			51,700	
TRAVEL	5,931			5,900	
GRANTS					
ENERGY FROM WASTE TIPPAGE FEE	294,000			287,000	
		801,896		801,500	
COMMUNITY DUMPS					
ADMINISTRATION	88			100	
MATERIALS AND SUPPLIES	98,439			93,700	
PROFESSIONAL SERVICES	73,435			83,000	
GRANTS					
COMMUNITY DUMPS MAINTENANCE	35,063			15,400	
		207,025		192,200	
MARINE ENVIRONMENT					
EQUIPMENT	1,954			2,000	
MATERIALS AND SUPPLIES	7,002			6,600	
SALARIES	41,045			39,700	
TRAVEL	9,693			10,000	
		59,694		58,300	
CONSERVATION STRATEGY					
ADMINISTRATION				5,000	
MATERIALS AND SUPPLIES	4,495			24,000	
PROFESSIONAL SERVICES	66,890			285,000	
SALARIES	26,620			155,000	
TRAVEL	2,630			25,000	
GRANTS					
CONSERVATION STRATEGY	90,837				
		191,472		494,000	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
WATER RESOURCES					
EQUIPMENT	5,171			5,400	
MATERIALS AND SUPPLIES	10,834			9,900	
PROFESSIONAL SERVICES	26,179			18,500	
SALARIES	186,660			232,600	
TRAVEL	19,645			36,300	
		248,489		302,700	
COMMUNITY SERVICES LABORATORY					
EQUIPMENT	43,713			4,700	
MATERIALS AND SUPPLIES	18,078			15,300	
SALARIES	114,538			111,200	
		176,329		131,200	
UNDERGROUND PETROLEUM STORAGE TANK					
ADMINISTRATION	2,229				
EQUIPMENT	354				
MATERIALS AND SUPPLIES	4,287				
PROFESSIONAL SERVICES	40,899				
SALARIES	80,564				
TRAVEL	12,770				
		141,103			
WATER MANAGEMENT					
EQUIPMENT	11,190				
MATERIALS AND SUPPLIES	29,491				
PROFESSIONAL SERVICES	60,364				
SALARIES	54,732				
TRAVEL	5,446				
		161,223			
REORGANIZATION					
SALARIES	38,980				
TRAVEL	2,621				
		41,601			
			2,472,219		2,381,600
FISH AND WILDLIFE					
ADMINISTRATION					
ADMINISTRATION	23,299			19,300	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
EQUIPMENT	2,889			2,000	
MATERIALS AND SUPPLIES	16,152			15,500	
PROFESSIONAL SERVICES	30,476			30,000	
SALARIES	391,417			383,000	
TRAVEL	79,168			83,100	
GRANTS					
FISH AND WILDLIFE FEDERATION	1,500			1,500	
		544,901		534,400	
WETLAND MANAGEMENT					
MATERIALS AND SUPPLIES	785				
SALARIES	15,301				
TRAVEL	1,348				
		17,434			
FISHERIES					
MATERIALS AND SUPPLIES	5,775			5,400	
PROFESSIONAL SERVICES	65,000			65,500	
		70,775		70,900	
UPLAND GAME					
MATERIALS AND SUPPLIES	4,852			6,000	
PROFESSIONAL SERVICES	1,323			4,000	
		6,175		10,000	
WATERFOWL AND FURBEARERS					
EQUIPMENT	2,528			500	
MATERIALS AND SUPPLIES	4,695			5,600	
PROFESSIONAL SERVICES	1,866			1,200	
		9,089		7,300	
HUNTER SAFETY					
MATERIALS AND SUPPLIES	4,699			4,000	
PROFESSIONAL SERVICES	2,000			2,000	
		6,699		6,000	
CO-OPERATIVE WATERSHED MANAGEMENT					
EQUIPMENT	2,055				
MATERIALS AND SUPPLIES	8,933			14,000	
PROFESSIONAL SERVICES	2,468				
SALARIES	101,431			112,000	
TRAVEL	16,215			16,000	
GRANTS					
MONTAGUE WATERSHED MANAGEMENT PROJECT	5,900				
		137,002		142,000	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAPPER EDUCATION					
MATERIALS AND SUPPLIES	1,713			2,000	
PROFESSIONAL SERVICES	730			1,000	
		2,443		3,000	
			794,518		773,600
EMERGENCY MEASURES ORGANIZATION					
ADMINISTRATION					
ADMINISTRATION	783			1,300	
MATERIALS AND SUPPLIES	198			200	
SALARIES	37,414			36,700	
TRAVEL	3,731			4,200	
		42,126		42,400	
JOINT EMERGENCY PLANNING PROGRAMS					
ADMINISTRATION	3,051			18,000	
EQUIPMENT	1,375				
MATERIALS AND SUPPLIES	9,072			12,000	
PROFESSIONAL SERVICES	15,592				
SALARIES	59,248			53,700	
TRAVEL	12,047			7,500	
		100,385		91,200	
JEPP NO. 13					
ADMINISTRATION				7,500	
SALARIES	12,324				
TRAVEL	749				
		13,073		7,500	
			155,584		141,100
TOTAL DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS			$ 14,034,858		$ 12,367,600

LAND USE COMMISSION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	3,786			4,900	
MATERIALS AND SUPPLIES	4,099			3,200	
PROFESSIONAL SERVICES	9,911			12,000	
SALARIES	109,755			118,300	
TRAVEL	10,588			9,200	
			138,139		147,600
TOTAL LAND USE COMMISSION			$ 138,139		$ 147,600

PEI HOUSING CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION					
SALARIES	394,947			414,300	
GRANTS					
OPERATIONS - CROWN CORPORATIONS	187,319			184,900	
		582,266		599,200	
SENIOR CITIZENS HOUSING					
SALARIES	236,766			203,600	
GRANTS					
OPERATIONS - CROWN CORPORATIONS	190,828			396,100	
		427,594		599,700	
FIELD SERVICES					
SALARIES	905,333			829,400	
GRANTS					
OPERATIONS - CROWN CORPORATIONS	212,056			220,600	
		1,117,389		1,050,000	
PROVINCIAL CONTRIBUTION TO SENIORS					
GRANTS					
OPERATIONS - CROWN CORPORATIONS		44,025		110,000	
EMERGENCY HOME REPAIR PROGRAM FOR SENIOR					
GRANTS					
OPERATIONS - CROWN CORPORATIONS		137,415		150,000	
			2,308,689		2,508,900
TOTAL PEI HOUSING CORPORATION			$ 2,308,689		$ 2,508,900

DEPARTMENT OF LABOUR

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
LABOUR ADMINISTRATION					
ADMINISTRATION	28,734			43,000	
EQUIPMENT	1,312			1,000	
MATERIALS AND SUPPLIES	7,170			6,700	
SALARIES	226,488			217,300	
TRAVEL	16,086			14,600	
	-------------			-------------	
			279,790		282,600
INDUSTRIAL RELATIONS					
ADMINISTRATION	269			500	
MATERIALS AND SUPPLIES	951			1,000	
PROFESSIONAL SERVICES	8,873			10,800	
TRAVEL	661			1,800	
	-------------			-------------	
			10,754		14,100
LABOUR STANDARDS					
ADMINISTRATION	172			900	
MATERIALS AND SUPPLIES	1,155			1,200	
PROFESSIONAL SERVICES	406			500	
SALARIES	76,390			76,400	
TRAVEL	5,718			6,500	
	-------------			-------------	
			83,841		85,500
BOILER INSPECTION					
ADMINISTRATION	979			1,300	
EQUIPMENT	1,591			200	
MATERIALS AND SUPPLIES	2,150			3,400	
SALARIES	130,781			136,800	
TRAVEL	12,999			16,000	
	-------------			-------------	
			148,530		157,700
LABOUR RELATIONS BOARD					
ADMINISTRATION	456			1,200	
MATERIALS AND SUPPLIES	1,353			900	
PROFESSIONAL SERVICES	68,029			1,500	
SALARIES	55,796			55,800	

DEPARTMENT OF LABOUR CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	3,245			3,500	
			128,879		62,900
LABOUR MANAGEMENT RELATIONS COUNCIL					
ADMINISTRATION	51			400	
MATERIALS AND SUPPLIES	1,198			1,100	
SALARIES	6,795			6,900	
TRAVEL	325			500	
			8,369		8,900
LABOUR MANAGEMENT BRANCH					
ADMINISTRATION	159			400	
MATERIALS AND SUPPLIES	177			200	
SALARIES	41,266			40,800	
TRAVEL	3,498			3,500	
			45,100		44,900
OCCUPATIONAL HEALTH AND SAFETY					
ADMINISTRATION	2,791			4,500	
EQUIPMENT	10,804			6,300	
MATERIALS AND SUPPLIES	11,887			4,400	
SALARIES	419,238			405,100	
TRAVEL	60,526			70,000	
			505,246		490,300
WOMENS DIVISION					
ADMINISTRATION	1,642			700	
EQUIPMENT	2,394				
MATERIALS AND SUPPLIES	2,906			3,600	
PROFESSIONAL SERVICES	897			3,000	
SALARIES	54,267			72,500	
TRAVEL	5,707			10,100	
			67,813		89,900
TOTAL DEPARTMENT OF LABOUR			$ 1,278,292		$ 1,236,800

DEPARTMENT OF EDUCATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATIVE SERVICES					
GENERAL					
ADMINISTRATION	29,059			28,100	
MATERIALS AND SUPPLIES	3,182			4,300	
SALARIES	231,483			220,300	
TRAVEL	3,325			3,100	
GRANTS					
TERRY FOX YOUTH CENTRE	11,500			11,500	
PEI T F TRAINING	18,000			10,000	
SAFE GRADUATION PROGRAM	5,500			5,500	
PEI FEDERATION OF HOME AND SCHOOL	13,500				
		315,549		282,800	
SYSTEMS AND INFORMATION					
MATERIALS AND SUPPLIES	4,313			4,400	
SALARIES	114,976			114,400	
TRAVEL	829			1,000	
		120,118		119,800	
			435,667		402,600
FINANCIAL SERVICES					
GENERAL					
ADMINISTRATION	64,228			62,200	
EQUIPMENT	3,969			4,000	
MATERIALS AND SUPPLIES	12,261			13,700	
SALARIES	125,847			122,200	
TRAVEL	2,567			2,700	
GRANTS					
PEI SCHOOL ATHLETIC ASSOCIATION	8,500			8,500	
		217,372		213,300	
BOOK SUPPLY					
MATERIALS AND SUPPLIES	908,216			952,800	
SALARIES	118,841			115,100	
TRAVEL	1,998			3,000	
		1,029,055		1,070,900	
			1,246,427		1,284,200

DEPARTMENT OF EDUCATION CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROVINCIAL LIBRARY					
HEADQUARTERS					
ADMINISTRATION	4,692			4,700	
EQUIPMENT	8,662			1,000	
MATERIALS AND SUPPLIES	49,709			39,100	
SALARIES	305,134			300,700	
TRAVEL	2,113			3,200	
		370,310		348,700	
CONFEDERATION CENTRE LIBRARY					
ADMINISTRATION	24,868			25,000	
EQUIPMENT	6,392			6,700	
MATERIALS AND SUPPLIES	75,263			50,700	
PROFESSIONAL SERVICES	9,546			9,600	
SALARIES	283,966			271,100	
TRAVEL				500	
		400,035		363,600	
BOOKMOBILE					
MATERIALS AND SUPPLIES	47,045			35,700	
SALARIES	104,967			102,600	
TRAVEL	14,750			15,000	
		166,762		153,300	
MEDIA CENTRE					
ADMINISTRATION	10,343			10,400	
EQUIPMENT	1,524			1,600	
MATERIALS AND SUPPLIES	48,943			49,000	
SALARIES	150,216			143,600	
TRAVEL	311			700	
		211,337		205,300	
GOVERNMENT SERVICES LIBRARY					
MATERIALS AND SUPPLIES	12,002			12,000	
SALARIES	29,707			28,800	
		41,709		40,800	
BRANCH LIBRARIES					
MATERIALS AND SUPPLIES	74,001			61,000	
SALARIES	297,124			288,800	
TRAVEL	6,268			6,800	

DEPARTMENT OF EDUCATION CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
BRANCH LIBRARIES - KINKORA	5,400			5,400	
		382,793		362,000	
PUBLIC ARCHIVES					
ADMINISTRATION	995			1,000	
EQUIPMENT	2,182			2,200	
MATERIALS AND SUPPLIES	19,210			19,200	
SALARIES	98,882			104,800	
TRAVEL	1,642			2,100	
		122,911		129,300	
			1,695,857		1,603,000
PROGRAM DEVELOPMENT AND IMPLEMENTATION					
GENERAL					
ADMINISTRATION	6,396			1,500	
MATERIALS AND SUPPLIES	68,980			75,400	
PROFESSIONAL SERVICES	80,467			54,000	
SALARIES	494,416			468,100	
TRAVEL	20,487			19,100	
			670,746		618,100
EDUCATIONAL SERVICES					
SPECIAL EDUCATION					
ADMINISTRATION	2,370			2,600	
MATERIALS AND SUPPLIES	2,396			2,600	
SALARIES	415,809			436,600	
TRAVEL	11,967			8,400	
GRANTS					
RESOURCE CENTRES - APSEA	830,200			630,200	
LEARNING DIFFICULTIES	18,700			18,700	
DISABLED STUDENTS - TRANSPORTATION	93,208			93,600	
		1,374,650		1,392,700	
MINORITY AND SECOND LANGUAGE					
MATERIALS AND SUPPLIES	288,145			382,900	
PROFESSIONAL SERVICES	8,654			4,600	
SALARIES	152,669			126,500	

DEPARTMENT OF EDUCATION CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	11,243			11,900	
GRANTS					
MINORITY AND SECOND LANGUAGE	1,081,501			1,042,200	
		1,542,212		1,568,100	
TESTING AND EVALUATION					
MATERIALS AND SUPPLIES	14,730			15,200	
PROFESSIONAL SERVICES	14,779			16,800	
SALARIES	47,520			49,700	
TRAVEL	3,015			3,200	
		80,044		84,900	
MEDIA SERVICES					
EQUIPMENT	148,028			38,700	
MATERIALS AND SUPPLIES	18,313			18,400	
SALARIES	35,334			37,200	
TRAVEL	2,785			4,100	
GRANTS					
REGIONAL CO-OP IN EDUCATION - CHOICES	7,596			8,300	
REGIONAL CO-OP IN EDUC - COMMITTEES	7,330			8,300	
		219,386		115,000	
			3,216,292		3,160,700
SENIOR MANAGEMENT					
GENERAL					
ADMINISTRATION	7,380			5,300	
PROFESSIONAL SERVICES	75,000			100,000	
SALARIES	198,081			203,700	
TRAVEL	25,426			24,700	
			305,887		333,700
TOTAL DEPARTMENT OF EDUCATION - GENERAL			$ 7,570,876		$ 7,402,300

DEPARTMENT OF EDUCATION - SCHOOL UNITS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FOUNDATION PROGRAM					
DEBT	6,192,786			6,367,100	
SALARIES	66,542,202			66,449,400	
GRANTS					
SCHOOL UNIT OPERATION GRANTS	10,928,514			10,880,500	
EDUCATIONAL SERVICES	584,600			563,400	
SPECIAL PROGRAMS FOR CHILDREN WITH BEHAVIOR DIFFIC	111,600			104,300	
ASSISTANCE FOR SMALL SCHOOLS	337,500			337,500	
			84,697,202		84,702,200
TOTAL DEPARTMENT OF EDUCATION - SCHOOL UNITS			$ 84,697,202		$ 84,702,200

DEPARTMENT OF EDUCATION - POST SECONDARY

	EXPENDITURES			ESTIMATES	
MPHEC AND STUDENT AID					
GRANTS					
STUDENT AID	2,187,335			2,260,000	
M.P.H.E.C.	23,142,600			22,342,600	
ATLANTIC REGION VET COLLEGE	3,285,900			3,285,900	
LESTER B PEARSON COLLEGE OF THE PACIFIC	8,900			8,900	
			28,624,735		27,897,400
TOTAL DEPARTMENT OF EDUCATION - POST SECONDARY			$ 28,624,735		$ 27,897,400

DEPARTMENT OF EDUCATION

	EXPENDITURES			ESTIMATES	
VOCATIONAL PROGRAMMING					
GRANTS					
HOLLAND COLLEGE OPERATIONS-HIGH SCHOOL			3,866,900		3,866,900
TOTAL DEPARTMENT OF EDUCATION - Vocational Programming			$ 3,866,900		$ 3,866,900
TOTAL DEPARTMENT OF EDUCATION			$ 124,759,913		$ 123,868,800

DEPARTMENT OF TOURISM AND PARKS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
ADMINISTRATION	65,510			42,600	
EQUIPMENT	3,029			500	
MATERIALS AND SUPPLIES	4,728			3,800	
PROFESSIONAL SERVICES				300	
SALARILS	196,267			198,900	
TRAVEL	26,428			25,200	
GRANTS					
TOURISM INCENTIVE GRANTS	44,870			52,900	
			340,832		324,200
TOURISM DEVELOPMENT					
BRANCH MANAGEMENT					
ADMINISTRATION	1,956			1,400	
EQUIPMENT	490			500	
MATERIALS AND SUPPLIES	565			500	
PROFESSIONAL SERVICES				500	
SALARIES	409,518			444,800	
TRAVEL	8,123			6,000	
		420,652		453,700	
VISITOR SERVICES					
ADMINISTRATION	167,902			170,700	
EQUIPMENT	8,678			3,000	
MATERIALS AND SUPPLIES	29,345			29,400	
PROFESSIONAL SERVICES	311			2,500	
SALARIES	462,624			442,300	
TRAVEL	9,581			7,700	
		678,441		655,600	
VISITOR SERVICES UPGRADING					
MATERIALS AND SUPPLIES	5,752				
PROFESSIONAL SERVICES	55,685				
GRANTS					
TOURISM INCENTIVE GRANTS	21,000				
		82,437			

DEPARTMENT OF TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PLANNING AND EVALUATION					
ADMINISTRATION	2,280			500	
EQUIPMENT	1,561			1,800	
MATERIALS AND SUPPLIES	194			800	
PROFESSIONAL SERVICES	5,651			4,800	
TRAVEL	1,272			2,100	
		10,959		10,000	
VISITOR COUNTS AND SURVEYS					
ADMINISTRATION	1,686			4,200	
EQUIPMENT	150			4,500	
MATERIALS AND SUPPLIES	4,242			1,800	
PROFESSIONAL SERVICES	1,202			69,300	
SALARIES	80,207			60,700	
TRAVEL	2,081			4,500	
		89,568		145,000	
MARKET SEGMENT RESEARCH					
ADMINISTRATION				200	
MATERIALS AND SUPPLIES				1,200	
PROFESSIONAL SERVICES	30,080			86,400	
TRAVEL	961			2,200	
		31,041		90,000	
PRE AND POST TESTING					
ADMINISTRATION	14,646			200	
MATERIALS AND SUPPLIES				200	
PROFESSIONAL SERVICES	24,469			15,600	
TRAVEL	1,487			4,000	
		40,602		20,000	
EXTENSION					
ADMINISTRATION	3,277			2,300	
MATERIALS AND SUPPLIES	1,873			1,200	
PROFESSIONAL SERVICES	266			1,000	
SALARIES	43,040			25,100	
TRAVEL	31,711			27,400	
		80,167		57,000	
FESTIVALS AND EVENTS					
GRANTS					
TOURISM INCENTIVE GRANTS		42,905		45,500	

DEPARTMENT OF TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ON-ISLAND INCENTIVE ADVERTISING					
GRANTS					
TOURISM INCENTIVE GRANTS		198,966		243,000	
EVALUATION-ERDA					
PROFESSIONAL SERVICES		4,800			
		-------------		-------------	
			1,680,537		1,719,803
TOURISM MARKETING					
BRANCH MANAGEMENT					
ADMINISTRATION	1,880			1,500	
EQUIPMENT	1,437			2,000	
MATERIALS AND SUPPLIES	859			600	
PROFESSIONAL SERVICES	609			500	
SALARIES	351,976			366,400	
TRAVEL	4,324			4,000	
GRANTS					
TOURISM INCENTIVE GRANTS	40,000			40,000	
	-------------			-------------	
		401,085		415,000	
CONVENTIONS/BUSINESS MEETINGS					
SALARIES	14,580			25,400	
GRANTS					
TOURISM INCENTIVE GRANTS	170,400			96,600	
	-------------			-------------	
		184,980		122,000	
SALES DEVELOPMENT					
ADMINISTRATION	8,351			9,300	
MATERIALS AND SUPPLIES	3,754			4,200	
PROFESSIONAL SERVICES	1,839			4,900	
TRAVEL	6,210			9,500	
GRANTS					
TOURISM INCENTIVE GRANTS	3,000				
	-------------			-------------	
		23,154		27,900	
TARGETED MARKETING					
ADMINISTRATION	34,307			36,800	
MATERIALS AND SUPPLIES	475,803			391,200	
PROFESSIONAL SERVICES	88,012			151,000	
SALARIES	36,469			22,700	

DEPARTMENT OF TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	29,162			40,800	
		663,753		642,500	
TOUR DEVELOPMENT					
ADMINISTRATION	21,083			7,800	
MATERIALS AND SUPPLIES	9,924			11,400	
PROFESSIONAL SERVICES	2,846			2,000	
SALARIES	14,749			14,800	
TRAVEL	11,340			10,000	
GRANTS					
TOURISM INCENTIVE GRANTS				20,000	
		59,942		66,000	
ADVERTISING AND COMMUNICATIONS					
ADMINISTRATION	2,522			1,200	
EQUIPMENT	234			700	
MATERIALS AND SUPPLIES	894,162			873,500	
PROFESSIONAL SERVICES	119,658			83,200	
TRAVEL	3,043			3,100	
		1,019,619		961,700	
TRAVEL INFLUENCES - PROV					
ADMINISTRATION	18,669			17,500	
TRAVEL	6,257			12,500	
		24,926		30,000	
TRAVEL INFLUENCER-C/S					
ADMINISTRATION	2,062			8,000	
MATERIALS AND SUPPLIES	31,913			30,000	
PROFESSIONAL SERVICES	19,000			29,600	
SALARIES	7,855			8,200	
TRAVEL	5,455			9,700	
		66,285		85,500	
SPECIAL SHOULDER SEASON MARKETING INITIA					
ADMINISTRATION	4,443			1,600	
MATERIALS AND SUPPLIES	240,232			248,800	
PROFESSIONAL SERVICES	5,000			6,300	
SALARIES				18,500	
TRAVEL	4,203			3,000	
GRANTS					
TOURISM INCENTIVE GRANTS	56,766			52,600	
		310,644		330,800	
			2,754,398		2,681,400

TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PARKS DIVISION					
BRANCH MANAGEMENT					
ADMINISTRATION	2,987			1,600	
EQUIPMENT	4,324			700	
MATERIALS AND SUPPLIES	36,545			50,100	
PROFESSIONAL SERVICES	6,471			15,800	
SALARIES	286,159			282,500	
TRAVEL	12,804			14,600	
		349,293		365,300	
PARKS-EAST					
ADMINISTRATION	19,830			14,900	
EQUIPMENT	67,971			32,300	
MATERIALS AND SUPPLIES	155,870			135,700	
PROFESSIONAL SERVICES	30,618			21,700	
SALARIES	708,242			702,900	
TRAVEL	23,301			20,800	
		1,035,832		928,300	
PARKS-WEST					
ADMINISTRATION	22,312			22,500	
EQUIPMENT	61,092			31,200	
MATERIALS AND SUPPLIES	169,512			147,100	
PROFESSIONAL SERVICES	25,814			16,800	
SALARIES	758,641			739,400	
TRAVEL	32,555			22,900	
		1,059,925		979,900	
BROOKVALE					
ADMINISTRATION	1,613			1,800	
EQUIPMENT	4,573			3,800	
MATERIALS AND SUPPLIES	39,340			30,400	
PROFESSIONAL SERVICES	130			200	
SALARIES	135,013			108,000	
TRAVEL	1,394			800	
		192,063		145,000	
			2,607,111		2,418,500
TOTAL TOURISM AND PARKS			$ 7,302,858		$ 7,143,900

EXECUTIVE COUNCIL

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PREMIER'S OFFICE					
ADMINISTRATION	38,251			34,800	
EQUIPMENT	8,491				
MATERIALS AND SUPPLIES	10,467			13,400	
SALARIES	359,067			319,500	
TRAVEL	23,974			22,800	
			440,250		390,500
EXECUTIVE COUNCIL OFFICE					
ADMINISTRATION	7,723			5,400	
EQUIPMENT	153				
MATERIALS AND SUPPLIES	5,055			6,100	
SALARIES	565,008			562,500	
TRAVEL	5,987			8,100	
GRANTS					
CANADIAN INTERGOVERNMENTAL CONFERENCE SECRETARIAT	7,500			7,400	
			591,426		589,500
POLICY BOARD					
ADMINISTRATION	12,788			22,600	
EQUIPMENT	756				
MATERIALS AND SUPPLIES	2,739			4,800	
SALARIES	409,873			461,700	
TRAVEL	31,709			49,500	
			457,865		538,600
PLANNING AND RESEARCH FUND					
PROFESSIONAL SERVICES	211,019			211,200	
GRANTS					
PLANNING AND RESEARCH FUND	13,500			70,000	
			224,519		281,200
CONSTITUTIONAL REVIEW/NATIVE COUNCIL					
TRAVEL				3,600	
GRANTS					
NATIVE COUNCIL OF CANADA	59,100			54,100	
			59,100		57,700
TOTAL EXECUTIVE COUNCIL			$ 1,773,160		$ 1,857,500

DEPARTMENT OF FINANCE

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	11,501			14,000	
EQUIPMENT	785			1,000	
MATERIALS AND SUPPLIES	4,367			4,000	
PROFESSIONAL SERVICES	18,766			44,000	
SALARIES	121,284			118,400	
TRAVEL	9,796			13,900	
			166,499		195,300
ECONOMICS STATISTICS AND FISCAL ANALYSIS					
ADMINISTRATION	6,855			6,400	
EQUIPMENT	8,366			4,800	
MATERIALS AND SUPPLIES	5,127			4,100	
PROFESSIONAL SERVICES	1,922			2,800	
SALARIES	187,179			197,900	
TRAVEL	17,128			18,100	
			226,577		234,100
REVENUE DIVISION					
ADMINISTRATION AND COLLECTION					
ADMINISTRATION	39,999			36,100	
DEBT	248,814			179,000	
EQUIPMENT	22,515			13,600	
MATERIALS AND SUPPLIES	36,686			35,700	
PROFESSIONAL SERVICES	9,323			14,900	
SALARIES	530,478			486,000	
TRAVEL	14,370			15,500	
		902,185		780,800	
AUDIT AND INSPECTION					
ADMINISTRATION	2,275			2,300	
EQUIPMENT	13,954			7,500	
MATERIALS AND SUPPLIES	42,083			42,200	
SALARIES	622,159			628,600	
TRAVEL	58,745			67,300	
		739,216		747,900	
			1,641,401		1,528,700

DEPARTMENT OF FINANCE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ACCOUNTING SERVICES DIVISION					
ADMINISTRATION	20,740			21,500	
EQUIPMENT	5,107			1,500	
MATERIALS AND SUPPLIES	17,319			26,600	
SALARIES	847,767			819,000	
TRAVEL	8,875			10,400	
			899,838		879,000
PURCHASING DIVISION					
ADMINISTRATION	5,131			5,600	
EQUIPMENT	4,550			1,000	
MATERIALS AND SUPPLIES	11,490			16,000	
SALARIES	137,890			143,200	
TRAVEL	445			1,400	
			159,506		167,200
LAND VALUATION AND ASSESSMENT DIVISION					
ADMINISTRATION	33,795			30,300	
EQUIPMENT	3,969			4,000	
MATERIALS AND SUPPLIES	26,509			30,000	
PROFESSIONAL SERVICES	540			3,000	
SALARIES	1,256,416			1,235,400	
TRAVEL	49,240			44,700	
			1,370,459		1,347,400
COMPUTER SERVICES DIVISION					
ADMINISTRATION					
ADMINISTRATION	18,999			19,300	
MATERIALS AND SUPPLIES	418			800	
SALARIES	116,802			103,000	
TRAVEL	3,312			1,400	
		139,531		124,500	
DEVELOPMENT					
EQUIPMENT	599			800	
SALARIES	432,055			434,000	

DEPARTMENT OF FINANCE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVLL	2,294			1,100	
		434,948		435,900	
OPERATIONS					
ADMINISTRATION	68,612			67,900	
EQUIPMENT	72,546			3,000	
MATERIALS AND SUPPLIES	866,240			906,700	
SALARIES	418,355			378,400	
TRAVEL	1,013			3,400	
		1,426,766		1,359,400	
DATA ENTRY					
MATERIALS AND SUPPLIES	39,955			42,300	
SALARIES	120,223			127,700	
		160,178		170,000	
CLIENT SUPPORT					
EQUIPMENT	9,273			3,200	
MATERIALS AND SUPPLIES	771			2,000	
PROFESSIONAL SERVICES	16,000				
SALARIES	175,638			169,000	
TRAVEL	832			900	
		232,514		175,100	
			2,363,937		2,264,900
TOTAL DEPARTMENT OF FINANCE			$ 6,828,197		$ 6,616,600

PEI LENDING AUTHORITY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	118,783			126,600	
DEBT	423,135			125,000	
EQUIPMENT	979			1,000	
MATERIALS AND SUPPLIES	9,835			12,800	
PROFESSIONAL SERVICES	13,910			14,900	
SALARIES	653,847			637,100	
TRAVEL	28,524			29,000	
			1,249,013		946,400
TOTAL PEI LENDING AUTHORITY			$ 1,249,013		$ 946,400

DEPARTMENT OF INDUSTRY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENT MANAGEMENT					
ADMINISTRATION					
ADMINISTRATION	37,508			36,800	
EQUIPMENT	75,927			8,700	
MATERIALS AND SUPPLIES	2,456			3,900	
SALARIES	284,813			323,500	
TRAVEL	23,031			25,500	
GRANTS					
UPEI OFFICE OF RESEARCH AND DEVELOPMENT	51,177			55,000	
		474,912		453,400	
POLICY AND PLANNING					
ADMINISTRATION	383			400	
MATERIALS AND SUPPLIES	414			500	
SALARIES	94,726			96,700	
TRAVEL	10,080			5,600	
		105,603		103,200	
			580,515		556,600
SMALL BUSINESS DEVELOPMENT					
ADMINISTRATION					
ADMINISTRATION	3,178			3,200	
MATERIALS AND SUPPLIES	4,767			5,600	
SALARIES	75,967			82,800	
TRAVEL	2,863			3,300	
			86,775		94,900
SMALL BUSINESS PROGRAMS					
ADMINISTRATION					
ADMINISTRATION	1,782			1,800	
MATERIALS AND SUPPLIES	1,538			5,700	
PROFESSIONAL SERVICES				800	
SALARIES	144,415			132,900	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	7,506			7,700	
		155,241		148,900	
PROGRAM SUPPORT					
MATERIALS AND SUPPLIES	11,432			22,000	
PROFESSIONAL SERVICES	73,558			65,400	
		84,990		87,400	
INDUSTRIAL RESEARCH					
PROFESSIONAL SERVICES	4,200			72,800	
GRANTS					
SMALL BUSINESS RESEARCH	63,323				
		67,523		72,800	
MGMT. AND EXT. DEV.					
GRANTS					
*		17,792			
INDUSTRIAL SERVICES					
PROFESSIONAL SERVICES				20,800	
GRANTS					
*	10,000				
		10,000		20,800	
POWER CONVERSION					
GRANTS					
POWER CONVERSION		131,561		49,200	
SMALL BUSINESS INCENTIVE PROGRAM					
SALARIES	4,247				
TRAVEL	1,712				
GRANTS					
SMALL BUSINESS INCENTIVE PROGRAM	870,213			550,000	
		876,172		550,000	
INDUSTRIAL SUPPORT-ERDA					
GRANTS					
INDUSTRIAL SUPPORT-ERDA				1,279,200	
PEI GRADUATES-IN-BUSINESS					
SALARIES	763				
TRAVEL	290				

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
PEI GRADUATES-IN-BUSINESS	38,937			75,000	
		39,990		75,000	
INDUSTRIAL INFROSTRUCTURE SUPPORT					
PROFESSIONAL SERVICES	1,997				
GRANTS INDUSTRIAL INFRASTRUCTIVE SUPPORT	13,465			750,000	
		15,462		750,000	
STRATEGIC OPPORTUNITIES					
GRANTS Industry Incentive		1,634,000			
PROSPECTING					
GRANTS Industry Incentive		41,918			
TECN. DEV. AND ACQUISITION					
PROFESSIONAL SERVICES	24,750				
GRANTS Industry Incentive	6,793				
		31,543			
			3,106,192		3,033,300
SMALL BUSINESS PROGRAMS					
SMALL BUSINESS DEVELOPMENT SERVICE					
PROFESSIONAL SERVICES	24,071			31,300	
SALARIES	187,070			221,900	
TRAVEL	15,697			13,500	
			226,838		266,700
COMMUNITY ECONOMIC DEVELOPMENT					
CENTRAL ADMINISTRATION					
ADMINISTRATION	475			500	
MATERIALS AND SUPPLIES	620			600	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	9,201			10,000	
SALARIES	161,592			152,100	
TRAVEL	7,078			8,200	
GRANTS					
AREA INDUSTRIAL COMMISSIONS	211,631			215,000	
		390,597		386,400	
EAST PRINCE REGIONAL SERVICES CENTRE					
ADMINISTRATION	39,360			43,900	
MATERIALS AND SUPPLIES	13,654			12,000	
SALARIES	107,490			102,800	
TRAVEL	4,955			3,400	
		165,459		162,100	
EASTERN KINGS REGIONAL SERVICE CENTRE					
ADMINISTRATION	51,152			54,300	
MATERIALS AND SUPPLIES	12,111			14,100	
SALARIES	103,279			107,600	
TRAVEL	1,305			1,800	
GRANTS					
COMMUNITY ADVISORY BOARD	1,744			1,800	
		169,591		179,600	
WEST PRINCE REGIONAL SERVICES CENTRE					
ADMINISTRATION	76,599			77,900	
MATERIALS AND SUPPLIES	15,730			20,200	
SALARIES	111,631			118,400	
TRAVEL	3,672			3,200	
GRANTS					
COMMUNITY ADVISORY BOARD	3,044			2,700	
		210,676		222,400	
SOUTHERN KINGS/QUEENS REG SERVICES CTR					
ADMINISTRATION	53,037			52,900	
MATERIALS AND SUPPLIES	13,246			13,000	
SALARIES	120,335			115,800	
TRAVEL	6,594			5,700	
GRANTS					
COMMUNITY ADVISORY BOARD	1,799			1,800	
		195,011		189,200	
EVANGELINE REGIONAL SERVICES CENTRE					
ADMINISTRATION	7,159			5,300	
MATERIALS AND SUPPLIES	4,131			2,000	
SALARIES	59,466			59,500	
TRAVEL	1,646			1,800	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
COMMUNITY ADVISORY BOARD	672			800	
		73,074		69,400	
CO-OP DEVELOPMENT ADVISORY COMMITTEE					
ADMINISTRATION	470				
SALARIES	2,396				
TRAVEL	1,016				
		3,882			
ACADIAN COMMUNITIES ADVISORY COMMITTEE					
ADMINISTRATION	893			1,000	
MATERIALS AND SUPPLIES	798			1,000	
SALARIES	6,403			6,000	
TRAVEL	1,688			3,000	
		9,782		11,000	
COMMUNITY ECONOMIC DEVELOPMENT FUND					
SALARIES				11,000	
TRAVEL				4,000	
GRANTS					
COMMUNITY ECONOMIC DEVELOPMENT FUND	12,667			37,500	
Industry Incentive	39,850				
		52,517		52,500	
			1,270,589		1,272,600
HUMAN RESOURCE DEVELOPMENT					
ADMINISTRATION					
ADMINISTRATION	974			1,000	
MATERIALS AND SUPPLIES	683			700	
SALARIES	116,540			115,100	
TRAVEL	5,966			9,800	
			124,153		126,600
EMPLOYMENT DEVELOPMENT					
ADMINISTRATION					
ADMINISTRATION	1,315			1,400	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES $	$	$	ESTIMATES $	$
EQUIPMENT	6,916			7,000	
MATERIALS AND SUPPLIES	13,222			12,000	
PROFESSIONAL SERVICES	10,150				
SALARIES	49,309			57,500	
TRAVEL	4,520			3,500	
GRANTS					
OPERATIONS - CROWN CORPORATIONS	317,000				
		402,432		81,400	
JOBS FOR YOUTH					
SALARIES	239,764			195,000	
GRANTS					
JUNIOR ACHIEVEMENT	4,000			5,000	
MISCELLANEOUS	1,300				
WORK FOR YOUTH-PRIVATE SECTOR	272,527			400,000	
YOUTH BUSINESS START	2,160			10,000	
WORK FOR YOUTH-NON-PROFIT SECTOR	322,845			300,000	
		842,596		910,000	
WORK OPPORTUNITIES FUND					
GRANTS					
WORK OPPORTUNITIES FUND		413,500		400,000	
			1,658,528		1,391,403
HUMAN RESOURCE DEVELOPMENT					
ADULT AND CONTINUING EDUCATION					
ADMINISTRATION	2,513			2,600	
MATERIALS AND SUPPLIES	715			2,300	
SALARIES	91,874			101,200	
TRAVEL	4,683			7,700	
GRANTS					
MANPOWER TRAINING	3,118,913			3,264,000	
ADULT NIGHT CLASSES	110,400			110,400	
HOLLAND COLLEGE CAPITAL EQUIPMENT	30,000			30,000	
			3,359,098		3,518,200

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HUMAN RESOURCE DEVELOPMENT					
RESEARCH AND ANALYTICAL SERVICES					
ADMINISTRATION	1,662			1,700	
MATERIALS AND SUPPLIES	998			1,000	
SALARIES	82,789			81,900	
TRAVEL	1,182			2,500	
			86,631		87,100
HUMAN RESOURCE DEVELOPMENT					
APPRENTICESHIP					
ADMINISTRATION	4,199			4,200	
MATERIALS AND SUPPLIES	2,800			3,700	
SALARIES	226,432			225,200	
TRAVEL	13,922			13,200	
GRANTS					
APPRENTICESHIP TRAINING ALLOWANCES	2,000			1,700	
			249,353		248,000
TOTAL DEPARTMENT OF INDUSTRY			$ 10,748,692		$ 10,595,400

PEI DEVELOPMENT AGENCY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL ADMINISTRATION					
ADMINISTRATION	119,708			116,600	
EQUIPMENT	8,558			6,000	
MATERIALS AND SUPPLIES	154,860			123,700	
PROFESSIONAL SERVICES	15,000			19,000	
SALARIES	264,329			210,500	
TRAVEL	15,503			18,300	
			577,958		494,100
MARKETING ASSISTANCE					
ADMINISTRATION					
SALARIES	520,793			480,100	
TRAVEL	5,922			7,400	
		526,715		487,500	
MARKETING AND PROMOTIONAL ASSIST.-ERDA					
MATERIALS AND SUPPLIES	702,470			887,000	
PROFESSIONAL SERVICES	65,705			200,000	
TRAVEL	150,889			63,000	
		919,064		1,150,000	
HANDCRAFT AND CULTURAL ASSISTANCE					
ADMINISTRATION	3,777			7,100	
MATERIALS AND SUPPLIES	15,453			26,100	
PROFESSIONAL SERVICES	2,544			10,600	
TRAVEL	5,970			5,400	
GRANTS					
HANDCRAFT/CULTURE INDUSTRIES PROGRAM	45,602			54,900	
CULTURE PRODUCT DEVELOPMENT PROGRAM	6,173			20,000	
HANDCRAFT/CULTURAL SUPPORT SERVICES	23,372			22,000	
HANDCRAFT GRANTS AND SPECIAL PROJECTS	27,543			28,500	
		130,434		174,600	
			1,576,213		1,812,100

PEI DEVELOPMENT AGENCY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEVELOPMENT ASSISTANCE					
ADMINISTRATION					
PROFESSIONAL SERVICES	76,304			42,600	
SALARIES	245,767			366,800	
TRAVEL	15,194			25,300	
	-------------	337,265		------------- 434,700	
INVESTMENT INCENTIVE					
GRANTS INVESTMENT INCENTIVE		1,666,040		1,075,000	
VENTURE CAPITAL					
GRANTS VENTURE CAPITAL		143,873		126,400	
RENTAL INCENTIVE					
GRANTS RENTAL INCENTIVE		92,590		30,000	
INTEREST AND PROPERTY OPERATIONS					
GRANTS INTEREST AND PROPERTY OPERATIONS		783,942		841,400	
PROVISION FOR FUTURE LOSSES					
GRANTS PROVISION FOR FUTURE LOSSES		3,870,997		720,000	
COMMUNITY ECON DEVP PROG-PROV FOR LOSSES					
GRANTS PROVISION FOR FUTURE LOSSES		104,068		400,000	
SMALL BUSINESS EQUITY					
GRANTS SMALL BUSINESS EQUITY		137,500		115,500	
SMALL BUSINESS DEVELOPMENT CORP.					
GRANTS SMALL BUSINESS DEVELOPMENT CORP		22,732		400,000	

PEI DEVELOPMENT AGENCY

CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PEI MANUFACTURING TECHNICAL SUPPORT CENT					
PROFESSIONAL SERVICES		25,000		117,000	
EXPORT DEVELOPMENT INITIATIVE					
PROFESSIONAL SERVICES		102,188		150,000	
EQUITY INVESTORS INCENTIVE PROGRAM					
GRANTS					
EQUITY INVESTORS INCENTIVE PROGRAM		1,221,481		1,000,000	
			8,507,676		5,410,300
PROSPECTING					
ADMINISTRATION					
PROFESSIONAL SERVICES	146,782			169,000	
SALARIES	287,565			275,400	
TRAVEL	49,722			64,000	
		484,069		508,400	
SPECIAL PROJECTS					
PROFESSIONAL SERVICES		73,156		100,000	
			557,225		608,400
MEAT PROCESSING INDUSTRY ASSISTANCE					
GRANTS					
MEAT PROCESSING INDUSTRY ASSISTANCE			956,720		881,200
TOTAL PEI DEVELOPMENT AGENCY			$ 12,175,800		$ 9,205,800

GEORGETOWN SHIPYARDS

DEBT			532,810		
TOTAL GEORGETOWN SHIPYARDS			$ 532,810		$

DEPARTMENT OF HEALTH AND SOCIAL SERVICES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
MINISTER AND DEPUTY'S OFFICE					
ADMINISTRATION	11,258			14,200	
PROFESSIONAL SERVICES	3,099			3,400	
SALARIES	215,826			231,200	
TRAVEL	26,667			18,900	
		256,850		267,700	
MANAGEMENT SERVICES UNIT					
ADMINISTRATION	148,536			130,500	
EQUIPMENT	48,915			28,800	
MATERIALS AND SUPPLIES	30,148			40,000	
PROFESSIONAL SERVICES	2,599			2,600	
SALARIES	512,215			550,800	
TRAVEL	6,996			6,800	
GRANTS					
RESIDENCY TRAINING (DALHOUSIE UNIV)	90,000			90,000	
GERTRUDE COTTON TRUST	10,758			11,500	
COMMUNITY MEDICAL CENTRES	3,000			9,000	
		853,167		870,000	
VITAL STATISTICS					
EQUIPMENT	4,950			4,500	
MATERIALS AND SUPPLIES	5,220			5,500	
SALARIES	134,201			130,200	
TRAVEL	453			1,000	
		144,824		141,200	
POLICY AND PLANNING UNIT					
SALARIES	141,684			162,200	
TRAVEL	367			1,200	
		142,051		163,400	
WELFARE APPEAL BOARD					
SALARIES	6,642			10,500	
TRAVEL	1,293			2,500	
		7,935		13,000	
LABORATORY COUNCIL					
SALARIES				1,500	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL				600	
	-------------			-------------	
				2,100	
		-------------		-------------	
			1,404,827		1,457,400
PHARMACY					
EQUIPMENT	3,623			5,000	
MATERIALS AND SUPPLIES	1,450,512			1,256,900	
PROFESSIONAL SERVICES	97,155			92,900	
SALARIES	399,532			368,800	
TRAVEL	3,821			4,000	
GRANTS					
PHARMACARE	1,402,984			1,250,000	
	-------------			-------------	
			3,357,627		2,977,600
ONCOLOGY					
ADMINISTRATION	205			800	
MATERIALS AND SUPPLIES	1,814			1,400	
PROFESSIONAL SERVICES	19,939			21,100	
SALARIES	87,505			87,700	
TRAVEL	3,789			3,500	
	-------------			-------------	
			113,252		114,500
DENTAL PUBLIC HEALTH					
ADMINISTRATION	7,643			10,900	
EQUIPMENT	7,947			3,100	
MATERIALS AND SUPPLIES	108,966			113,200	
PROFESSIONAL SERVICES	688,381			927,900	
SALARIES	836,724			978,500	
TRAVEL	23,755			25,300	
	-------------			-------------	
			1,673,416		2,058,900
COMMUNITY MENTAL HEALTH					
DIVISIONAL MANAGEMENT					
ADMINISTRATION	1,039			1,300	
MATERIALS AND SUPPLIES	552			900	
SALARIES	78,529			84,700	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	11,225			6,000	
		91,345		92,900	
MCGILL DAY CARE PROGRAM					
MATERIALS AND SUPPLIES	2,351			2,600	
PROFESSIONAL SERVICES	1,546			8,300	
SALARIES	117,456			112,600	
TRAVEL	888			900	
		122,241		124,400	
CHARLOTTETOWN TEAM					
ADMINISTRATION	7,842			6,400	
MATERIALS AND SUPPLIES	2,990			3,000	
PROFESSIONAL SERVICES	23,120			34,700	
SALARIES	349,515			360,900	
TRAVEL	3,612			4,000	
		387,079		409,000	
SUMMERSIDE TEAM					
ADMINISTRATION	223			300	
MATERIALS AND SUPPLIES	2,874			3,000	
SALARIES	270,395			276,500	
TRAVEL	8,162			7,100	
		281,654		286,900	
MONTAGUE TEAM					
ADMINISTRATION	4,153			4,400	
MATERIALS AND SUPPLIES	1,965			2,000	
SALARIES	150,577			150,700	
TRAVEL	4,826			4,900	
		161,521		162,000	
			1,043,840		1,075,200
NURSING					
DIVISION MANAGEMENT					
MATERIALS AND SUPPLIES	3,881			2,700	
PROFESSIONAL SERVICES	965			1,000	
SALARIES	189,945			177,800	
TRAVEL	1,907			2,300	
		196,698		183,800	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DIABETES EDUCATION					
ADMINISTRATION	1,814			3,500	
EQUIPMENT	1,002			1,000	
MATERIALS AND SUPPLIES	1,686			2,400	
SALARIES	95,253			96,000	
TRAVEL	2,422			2,700	
		102,177		105,600	
PRINCE COUNTY OFFICE					
ADMINISTRATION	17,071			18,400	
EQUIPMENT	4,905			5,200	
MATERIALS AND SUPPLIES	5,605			5,400	
SALARIES	410,180			395,300	
TRAVEL	17,938			18,700	
		455,699		443,000	
QUEENS COUNTY OFFICE					
ADMINISTRATION	1,868			2,500	
EQUIPMENT	2,600			2,600	
MATERIALS AND SUPPLIES	5,011			4,000	
SALARIES	381,342			372,100	
TRAVEL	21,074			20,800	
		411,895		402,000	
KINGS COUNTY OFFICE					
ADMINISTRATION	4,461			5,500	
MATERIALS AND SUPPLIES	1,351			2,400	
SALARIES	178,573			170,500	
TRAVEL	7,906			11,000	
		192,291		189,400	
			1,358,760		1,323,800
COMMUNITY HYGIENE					
ADMINISTRATION	1,494			1,500	
EQUIPMENT	1,475			1,500	
MATERIALS AND SUPPLIES	7,317			7,600	
PROFESSIONAL SERVICES	7,254			28,000	
SALARIES	226,589			221,700	
TRAVEL	31,986			37,000	
			276,615		297,300

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HOME CARE AND SUPPORT					
DIVISION MANAGEMENT					
ADMINISTRATION	1,069			1,000	
EQUIPMENT	4,930			5,000	
MATERIALS AND SUPPLIES	12,031			11,400	
PROFESSIONAL SERVICES	744			800	
SALARIES	141,627			136,500	
TRAVEL	6,615			10,800	
GRANTS	30,000				
		197,016		165,500	
OLEARY REGIONAL OFFICE					
ADMINISTRATION	5,155			4,800	
MATERIALS AND SUPPLIES	561			600	
PROFESSIONAL SERVICES	1,010			1,100	
SALARIES	260,776			259,000	
TRAVEL	34,990			37,900	
		332,492		303,400	
SUMMERSIDE REGIONAL OFFICE					
ADMINISTRATION	3,881			3,500	
MATERIALS AND SUPPLIES	634			1,000	
PROFESSIONAL SERVICES	1,289			1,000	
SALARIES	431,120			398,000	
TRAVEL	41,582			43,100	
		478,506		446,600	
CHARLOTTETOWN REGIONAL OFFICE					
ADMINISTRATION	1,740			1,900	
MATERIALS AND SUPPLIES	346			900	
PROFESSIONAL SERVICES	2,873			3,000	
SALARIES	546,809			532,800	
TRAVEL	48,202			57,900	
		599,970		596,500	
MONTAGUE REGIONAL OFFICE					
MATERIALS AND SUPPLIES	612			700	
PROFESSIONAL SERVICES	1,069			800	
SALARIES	266,195			234,100	
TRAVEL	25,392			42,400	
		293,269		278,000	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SOURIS REGIONAL OFFICE					
ADMINISTRATION	5,880			5,800	
MATERIALS AND SUPPLIES	599			600	
PROFESSIONAL SERVICES	1,496			1,500	
SALARIES	172,580			160,300	
TRAVEL	22,646			34,600	
		233,201		202,800	
			2,074,453		1,992,800
COMMUNITY REHABILITATION SERVICES					
DIVISION MANAGEMENT					
EQUIPMENT	9,799			6,900	
MATERIALS AND SUPPLIES	49,345			40,600	
PROFESSIONAL SERVICES	7,606			21,500	
SALARIES	636,267			573,600	
TRAVEL	28,309			27,800	
GRANTS					
MAINTENANCE GRANTS-LIC. CHILD CARE PROGRAMS	193,152			185,000	
C.N.I.B.	41,500			41,500	
COUNCIL OF THE DISABLED	45,000			45,000	
REHAB TRAINING	150,826			133,100	
FAMILY SUPPORT PROGRAM	4,713			20,000	
EARLY CHILDHOOD DEVELOPMENT ASS'N	3,800			3,800	
CANADIAN ASSOCIATION FOR THE MENTALLY RETARDED	28,600			28,600	
CANADIAN PARAPLEGIC ASS'N	15,300			15,300	
		1,214,217		1,142,700	
SHELTERED WORKSHOPS					
GRANTS					
OTHER SHELTERED WORKSHOPS	1,346,400			1,341,800	
NEW DIRECTION COMMUNITY OUTREACH	153,000			153,900	
		1,499,400		1,495,700	
SHERWOOD HOME					
ADMINISTRATION	4,605			4,900	
EQUIPMENT	4,674			5,900	
MATERIALS AND SUPPLIES	43,476			52,100	
PROFESSIONAL SERVICES	4,927			6,600	
SALARIES	575,710			539,900	
TRAVEL	5,985			4,900	
		639,377		614,300	

DEPARTMENT OF HEALTH AND SOC SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROJECT PROVE					
ADMINISTRATION	2,520			2,500	
MATERIALS AND SUPPLIES	157			5,500	
PROFESSIONAL SERVICES	18,311			4,000	
SALARIES	100,728			104,300	
TRAVEL	15,753			20,000	
	-------------	137,469		136,300	
SUMMERSIDE GROUP HOMES INC					
GRANTS					
SSGH HOME 1 - WINTER STREET (ADULT F)		68,849		74,900	
SOUTHERN KINGS GROUP HOMES - MONTAGUE					
GRANTS					
SKGH HOME 1 - MCINTYRE AVE (ADULT G)		69,227		71,200	
SOURIS GROUP HOMES ASS'N					
GRANTS					
SGHA HOME 1 - HIGH ST (ADULT H)		84,770		77,100	
HOME BASE INC.					
GRANTS					
HBI HOME 1 LONGWORTH AVE. (ADULT J)		99,052		98,800	
WEST PRINCE RESIDENTIAL SERVICES					
GRANTS					
WEST PRINCE RESIDENTIAL SERVICES (ADULT M)		99,000		137,400	
ADULT GROUP HOME L (FORTUNE)					
ADMINISTRATION	11,214			12,500	
MATERIALS AND SUPPLIES	18,802			22,900	
SALARIES	99,422			107,400	
TRAVEL	734			800	
	-------------	130,172		143,600	
RESIDENTIAL SERVICES-MANAGEMENT					
ADMINISTRATION	3,915			3,900	
EQUIPMENT	886			1,000	
MATERIALS AND SUPPLIES	5,319			9,100	
SALARIES	237,949			149,400	
TRAVEL	1,920			1,700	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS	20,000				
		269,989		165,100	
ADULT GROUP HOME A (MARJORIE CRESCENT)					
ADMINISTRATION	5,082			9,800	
EQUIPMENT	957			1,000	
MATERIALS AND SUPPLIES	27,405			23,800	
SALARIES	163,966			159,900	
TRAVEL	1,000			900	
		198,410		195,400	
ADULT GROUP HOME B (HEMLOCK CRT)					
ADMINISTRATION	11,527			11,500	
EQUIPMENT	999			1,000	
MATERIALS AND SUPPLIES	20,402			22,500	
SALARIES	139,081			134,500	
TRAVEL	962			800	
		172,971		170,300	
ADULT GROUP HOME C (INKERMAN BLVD)					
ADMINISTRATION	6,418			9,300	
EQUIPMENT	1,222			1,000	
MATERIALS AND SUPPLIES	21,387			23,100	
SALARIES	47,202			46,100	
TRAVEL	1,010			700	
		77,239		80,200	
ADULT GROUP HOME D (WOODWARD DRIVE)					
ADMINISTRATION	6,567			13,500	
EQUIPMENT	694			1,000	
MATERIALS AND SUPPLIES	21,195			21,200	
SALARIES	41,534			45,600	
TRAVEL	1,000			1,900	
		70,990		83,200	
ADULT GROUP HOME E (ST PETERS ROAD)					
ADMINISTRATION	6,673			7,300	
EQUIPMENT	445			1,000	
MATERIALS AND SUPPLIES	21,065			24,200	
SALARIES	53,066			48,300	
TRAVEL	999			800	
		82,248		81,600	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADULT GROUP HOME K (UPPER PRINCE ST)					
ADMINISTRATION	12,585			12,500	
EQUIPMENT	464			500	
MATERIALS AND SUPPLIES	18,823			24,700	
SALARIES	101,933			100,200	
TRAVEL	1,000			900	
		134,805		138,800	
			5,048,195		4,906,600
JOB CREATION					
DEPARTMENTAL PROJECTS					
SALARIES		196,556		225,000	
PROVINCIAL GOV'T PROJECTS					
SALARIES		236,012		150,000	
COMMUNITY PROJECTS					
SALARIES		933,174		1,125,000	
EMPLOYMENT ENHANCEMENT DIVERSION FUND					
ADMINISTRATION	48				
PROFESSIONAL SERVICES	181,810				
SALARIES	84,244			500,000	
		266,102		500,000	
EMPLOYMENT PROJECT					
EQUIPMENT	4,018				
SALARIES	59,101				
TRAVEL	1,388				
		64,507			
			1,696,351		2,000,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CHILD AND FAMILY SERVICES					
DIVISION MANAGEMENT					
ADMINISTRATION	7,140			6,900	
MATERIALS AND SUPPLIES	8,284			6,700	
PROFESSIONAL SERVICES	43,077			30,200	
SALARIES	457,165			439,700	
TRAVEL	15,981			7,800	
GRANTS					
DRUGS	542,770			421,000	
FOSTER PARENTS ASSOCIATION	14,486			12,000	
SPECIAL RESIDENTIAL SERVICES	209,490			356,000	
SPEC. PROG.-CHILDREN WITH BEHAVORIAL DIFFICULTIES	563			141,000	
PEI RAPE AND SEXUAL ASSAULT CRISIS CENTRE	31,700			31,700	
TRANSITION HOUSE ASSOCIATION	189,000			189,000	
ADULT RESPITE CARE	25,387			75,000	
Welfare Assistance REview Committee	20,755				
ST GERARD'S HOME	18,691			50,000	
	-------------			-------------	
		1,584,489		1,767,000	
OLEARY REGIONAL OFFICE					
MATERIALS AND SUPPLIES	115			300	
PROFESSIONAL SERVICES	41,434			28,600	
SALARIES	585,521			565,000	
TRAVEL	66,692			59,500	
GRANTS					
MEDICAL, DENTAL, OPTICAL	84,139			86,000	
SPECIAL NEEDS	55,651			57,600	
FUNERAL	2,912			8,200	
CASH AND MATERIAL BENEFITS	1,808,122			2,071,000	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	3,062			4,400	
MAINTENANCE OF CHILDREN	140,611			118,900	
DAY CARE CENTRES	94,085			67,300	
HOUSING REHAB	11,898			6,500	
REHABILITATION	7,984			21,900	
FAMILY SUPPORT PROGRAM	47,861			68,800	
	-------------			-------------	
		2,950,087		3,164,000	
SUMMERSIDE REGIONAL OFFICE					
ADMINISTRATION	27,432			23,000	
MATERIALS AND SUPPLIES	9,755			9,000	
PROFESSIONAL SERVICES	43,426			26,000	
SALARIES	1,042,613			1,042,800	
TRAVEL	63,376			61,900	
GRANTS					
MEDICAL, DENTAL, OPTICAL	122,889			56,600	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
SPECIAL NEEDS	100,990			88,600	
FUNERAL	6,496			5,600	
CASH AND MATERIAL BENEFITS	3,433,115			3,283,000	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	15,608			14,100	
MAINTENANCE OF CHILDREN	206,759			140,000	
DAY CARE CENTRES	149,528			71,800	
HOUSING REHAB	12,152			2,100	
REHABILITATION	13,750			16,800	
FAMILY SUPPORT PROGRAM	49,377			23,800	
		5,297,266		4,865,100	
CHARLOTTETOWN REGIONAL OFFICE					
ADMINISTRATION	36,930			33,000	
MATERIALS AND SUPPLIES	376			600	
PROFESSIONAL SERVICES	100,134			183,100	
SALARIES	2,537,114			2,506,200	
TRAVEL	92,006			106,500	
GRANTS					
MEDICAL, DENTAL, OPTICAL	329,951			233,100	
SPECIAL NEEDS	373,866			322,700	
FUNERAL	32,190			38,500	
CASH AND MATERIAL BENEFITS	14,454,604			14,354,000	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	6,015			9,000	
MAINTENANCE OF CHILDREN	573,461			536,900	
DAY CARE CENTRES	479,771			416,600	
HOUSING REHAB	35,053			25,800	
REHABILITATION	18,467			19,700	
FAMILY SUPPORT PROGRAM	109,279			123,200	
		19,179,217		18,908,900	
MONTAGUE REGIONAL OFFICE					
MATERIALS AND SUPPLIES	29			200	
PROFESSIONAL SERVICES	17,944			23,200	
SALARIES	694,869			651,100	
TRAVEL	51,966			42,700	
GRANTS					
MEDICAL, DENTAL, OPTICAL	71,938			59,800	
SPECIAL NEEDS	61,507			48,900	
FUNERAL	11,766			11,100	
CASH AND MATERIAL BENEFITS	1,868,485			1,731,000	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	4,382			2,600	
MAINTENANCE OF CHILDREN	175,617			164,200	
DAY CARE CENTRES	142,613			136,200	
HOUSING REHAB	11,134			8,500	
REHABILITATION	8,993			10,000	
FAMILY SUPPORT PROGRAM	25,566			19,700	
		3,146,809		2,909,200	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SOURIS REGIONAL OFFICE					
MATERIALS AND SUPPLIES	75			200	
PROFESSIONAL SERVICES	1,800			2,500	
SALARIES	318,614			388,500	
TRAVEL	36,438			39,800	
GRANTS					
MEDICAL, DENTAL, OPTICAL	47,817			24,500	
SPECIAL NEEDS	38,315			32,200	
FUNERAL	9,219			11,600	
CASH AND MATERIAL BENEFITS	982,526			1,061,000	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	707			900	
MAINTENANCE OF CHILDREN	29,925			40,000	
DAY CARE CENTRES	43,490			48,100	
HOUSING REHAB	13,038			9,100	
REHABILITATION	1,853			8,600	
FAMILY SUPPORT PROGRAM	4,491			17,500	
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		1,528,308		1,684,500	
CHILDREN'S 1 - MAPLE STREET					
ADMINISTRATION	9,711			10,000	
EQUIPMENT	3,549			3,400	
MATERIALS AND SUPPLIES	23,988			24,800	
SALARIES	129,982			123,100	
TRAVEL	4,018			2,000	
	-------------			-------------	
		171,248		163,300	
CHILDREN'S 2 - OLEARY					
ADMINISTRATION	11,044			9,900	
EQUIPMENT	1,887			2,300	
MATERIALS AND SUPPLIES	23,670			23,800	
SALARIES	130,245			116,200	
TRAVEL	15,769			10,200	
	-------------			-------------	
		182,615		162,400	
CHILDREN'S 3 - HILLSBORO STREET					
ADMINISTRATION	8,802			10,400	
EQUIPMENT	2,478			2,600	
MATERIALS AND SUPPLIES	23,322			25,700	
SALARIES	135,045			122,200	
TRAVEL	4,071			6,200	
	-------------			-------------	
		173,718		167,100	
CHILDREN'S 4 - MONTAGUE					
ADMINISTRATION	1,975			1,500	
EQUIPMENT	3,847			4,000	
MATERIALS AND SUPPLIES	26,444			25,300	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	137,750			121,300	
TRAVEL	10,958			6,400	
		180,974		158,500	
CHILDREN'S 5 - SUMMERSIDE					
ADMINISTRATION	10,837			11,400	
EQUIPMENT	571			2,200	
MATERIALS AND SUPPLIES	23,810			26,700	
SALARIES	127,260			117,000	
TRAVEL	9,378			7,300	
		171,856		164,600	
			34,566,587		34,114,500
AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
EQUIPMENT	122			700	
MATERIALS AND SUPPLIES	516			1,000	
PROFESSIONAL SERVICES	10,566			5,000	
SALARIES	375,233			401,000	
TRAVEL	20,299			15,800	
		406,736		423,500	
PRIVATE NURSING HOMES					
GRANTS					
SACRED HEART HOME	1,452,786			1,591,100	
MACMILLAN LODGE	44,036			74,900	
LENNOX NURSING HOME	107,490			107,000	
PEI ATLANTIC BAPTIST HOMES INC.	531,080			519,600	
WOOD NURSING HOME	180,920			159,000	
KENSINGTON NURSING HOME	38,594			47,800	
GARDEN OF THE GULF NURSING HOME	650,934			755,700	
SUNSET LODGE	247,980			357,800	
EMERGENCY BEDS				24,600	
		3,253,820		3,637,500	
			3,660,556		4,061,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MAPLEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	18,691			18,000	
DEBT	22,705			22,800	
EQUIPMENT	25,432			41,500	
MATERIALS AND SUPPLIES	92,262			75,100	
PROFESSIONAL SERVICES	13,822			17,500	
SALARIES	90,376			88,700	
TRAVEL	7,465			9,500	
		270,753		273,100	
DIETARY					
MATERIALS AND SUPPLIES	78,227			77,900	
SALARIES	188,154			174,300	
		266,381		252,200	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	24,248			23,800	
SALARIES	173,290			150,100	
		197,538		173,900	
NURSING					
MATERIALS AND SUPPLIES	18,957			18,300	
SALARIES	712,070			697,800	
		731,027		716,100	
			1,465,699		1,415,300
WEDGEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	47,891			49,600	
DEBT	213,516			213,600	
EQUIPMENT	2,176			2,200	
MATERIALS AND SUPPLIES	114,195			104,000	
PROFESSIONAL SERVICES	37,577			32,700	
SALARIES	169,525			156,000	
TRAVEL	4,150			7,600	
		589,030		565,700	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DIETARY					
MATERIALS AND SUPPLIES	136,850			134,200	
SALARIES	264,189			234,500	
		401,039		368,700	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	53,338			63,100	
SALARIES	226,634			222,100	
		279,972		285,200	
NURSING					
MATERIALS AND SUPPLIES	23,080			26,100	
SALARIES	1,035,361			984,700	
		1,058,441		1,010,800	
			2,328,492		2,230,400
SUMMERSET MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	52,325			42,400	
DEBT	46,232			46,300	
EQUIPMENT	32,636			54,800	
MATERIALS AND SUPPLIES	121,644			103,600	
PROFESSIONAL SERVICES	20,959			23,500	
SALARIES	181,937			179,000	
TRAVEL	5,959			7,000	
		461,692		456,600	
DIETARY					
MATERIALS AND SUPPLIES	201,394			200,800	
SALARIES	355,600			342,300	
		556,994		543,100	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	68,420			67,800	
SALARIES	327,025			284,800	
		395,445		352,600	
NURSING					
MATERIALS AND SUPPLIES	10,739			13,200	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	1,594,806			1,568,000	
		1,607,545		1,581,200	
COMMUNITY BASED SERVICES					
MATERIALS AND SUPPLIES	2,177			3,100	
SALARIES	27,010			27,300	
		29,187		30,400	
			3,050,863		2,963,900
COLVILLE MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	14,290			17,700	
DEBT	35,798			35,800	
EQUIPMENT	17,286			26,000	
MATERIALS AND SUPPLIES	74,346			65,000	
PROFESSIONAL SERVICES	17,725			14,400	
SALARIES	127,703			133,900	
TRAVEL	4,970			5,700	
		292,118		298,500	
DIETARY					
MATERIALS AND SUPPLIES	94,287			93,900	
SALARIES	198,450			185,800	
		292,737		279,700	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	18,939			17,900	
SALARIES	139,916			136,000	
		158,855		153,900	
NURSING					
MATERIALS AND SUPPLIES	21,919			18,800	
SALARIES	669,071			637,400	
		690,990		656,200	
			1,434,700		1,388,300

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
RIVERVIEW MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	13,718			17,600	
DEBT	22,704			22,800	
EQUIPMENT	21,202			22,900	
MATERIALS AND SUPPLIES	74,874			82,100	
PROFESSIONAL SERVICES	20,832			14,800	
SALARIES	130,154			132,800	
TRAVEL	3,238			6,300	
		286,722		299,300	
DIETARY					
MATERIALS AND SUPPLIES	93,796			89,400	
SALARIES	189,377			167,600	
		283,173		257,000	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	25,401			38,500	
SALARIES	152,790			141,500	
		178,191		180,000	
NURSING					
MATERIALS AND SUPPLIES	22,904			20,800	
SALARIES	709,024			654,300	
		731,928		675,100	
			1,480,014		1,411,400
HILLSBOROUGH HOSPITAL-AGING AND EXTENDED CARE					
HOSPITAL MANAGEMENT					
ADMINISTRATION	28,028			32,900	
DEBT	390,000			390,000	
EQUIPMENT	18,108			20,000	
MATERIALS AND SUPPLIES	6,967			9,800	
PROFESSIONAL SERVICES	125,414			149,600	
SALARIES	205,331			215,300	
TRAVEL	16,696			26,900	
		790,544		844,500	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PRE-DISCHARGE UNIT					
ADMINISTRATION	821			900	
MATERIALS AND SUPPLIES	85			600	
SALARIES	92,033			89,700	
TRAVEL	500			500	
		93,439		91,700	
ADOLESCENT PROGRAM					
ADMINISTRATION	1,600			1,600	
MATERIALS AND SUPPLIES	784			900	
PROFESSIONAL SERVICES	7,500			7,500	
SALARIES	363,721			286,000	
TRAVEL	483			500	
		374,088		296,500	
OCCUPATIONAL THERAPY					
MATERIALS AND SUPPLIES	12,680			13,400	
SALARIES	156,246			153,300	
		168,926		166,700	
DIETARY					
MATERIALS AND SUPPLIES	380,996			390,100	
SALARIES	703,021			677,100	
		1,084,017		1,067,200	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	11,184			13,600	
SALARIES	399,643			396,700	
		410,827		410,300	
NURSING					
MATERIALS AND SUPPLIES	70,538			50,200	
SALARIES	3,578,802			3,406,500	
		3,649,340		3,456,700	
LAUNDRY					
MATERIALS AND SUPPLIES	2,622			2,800	
PROFESSIONAL SERVICES	100,699			125,000	
SALARIES	51,455			49,100	
		154,776		176,900	
MAINTENANCE					
MATERIALS AND SUPPLIES	3,837			7,000	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	218,184			224,600	
		222,021		231,800	
STORES					
MATERIALS AND SUPPLIES	92,769			109,000	
SALARIES	49,001			25,900	
		141,770		134,900	
RECREATIONAL THERAPY					
MATERIALS AND SUPPLIES	2,237			3,200	
PROFESSIONAL SERVICES				500	
SALARIES	28,510			27,700	
		30,747		31,400	
MEDICAL STAFF					
MATERIALS AND SUPPLIES	860			900	
PROFESSIONAL SERVICES	22,295			15,500	
SALARIES	167,872			252,700	
TRAVEL	1,591			1,000	
		192,618		270,100	
			7,313,113		7,178,700
PRINCE EDWARD HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	11,678			10,300	
EQUIPMENT	9,491			21,200	
MATERIALS AND SUPPLIES	3,777			4,100	
PROFESSIONAL SERVICES	16,860			23,200	
SALARIES	123,337			119,400	
TRAVEL	5,329			4,200	
		170,472		182,400	
DIETARY					
MATERIALS AND SUPPLIES	181,245			174,100	
SALARIES	294,155			250,200	
		475,400		424,300	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	26,955			28,400	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	219,929			197,600	
		246,883		226,000	
NURSING					
MATERIALS AND SUPPLIES	24,279			21,300	
SALARIES	1,254,387			1,148,100	
		1,278,666		1,169,400	
COMMUNITY BASED SERVICES					
SALARIES		44,564		43,100	
			2,215,995		2,045,200
SPECIAL CARE UNIT-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	14,315			15,000	
EQUIPMENT	24,775			27,600	
MATERIALS AND SUPPLIES	9,479			11,100	
PROFESSIONAL SERVICES	64,184			68,000	
SALARIES	172,379			157,900	
TRAVEL	1,106			1,600	
		296,239		281,200	
DIETARY					
MATERIALS AND SUPPLIES	107,617			147,700	
SALARIES	349,617			357,700	
		457,234		505,400	
HOUSEKEEPING-LAUNDRY					
MATERIALS AND SUPPLIES	42,380			40,000	
SALARIES	312,844			270,900	
		355,224		310,900	
NURSING					
MATERIALS AND SUPPLIES	100,242			78,200	
SALARIES	1,270,164			1,239,800	
		1,370,406		1,318,000	
			2,469,132		2,415,500

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
BEACH GROVE HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	13,264			12,800	
DEBT	339,600			360,000	
EQUIPMENT	19,002			19,000	
MATERIALS AND SUPPLIES	7,119			10,200	
PROFESSIONAL SERVICES	30,710			30,200	
SALARIES	132,671			170,600	
TRAVEL	7,492			12,600	
		549,858		615,400	
DIETARY					
MATERIALS AND SUPPLIES	259,014			260,400	
SALARIES	338,659			305,600	
		597,673		566,000	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	92,733			97,000	
SALARIES	343,358			284,300	
		436,091		381,300	
NURSING					
MATERIALS AND SUPPLIES	63,370			53,700	
SALARIES	1,924,329			1,788,600	
		1,987,699		1,842,300	
			3,571,321		3,405,000
TOTAL DEPARTMENT OF HEALTH AND SOCIAL SERVICES			$ 81,603,748		$ 80,833,400

HOSPITAL AND HEALTH SERVICES COMMISSION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
GRANTS					
HOSPITAL AND HEALTH SERVICES COMMISSION			1,800,000		1,800,000
HOSPITAL SERVICES					
HOSPITALS					
GRANTS					
HOSPITAL AND HEALTH SERVICES COMMISSION		62,868,100		62,868,100	
HOSPITAL DEBT					
GRANTS					
HOSPITAL AND HEALTH SERVICES COMMISSION		6,361,931		5,542,000	
		-------------		-------------	
			69,230,031		68,410,100
HEALTH SERVICES					
GRANTS					
HOSPITAL AND HEALTH SERVICES COMMISSION			23,109,530		22,911,500
OTHER					
RED CROSS PROGRAM					
GRANTS					
HOSPITAL AND HEALTH SERVICES COMMISSION		944,400		944,400	
AMBULANCE PROGRAM					
GRANTS					
HOSPITAL AND HEALTH SERVICES COMMISSION		772,300		764,900	
SCHOOL OF NURSING					
GRANTS					
HOSPITAL AND HEALTH SERVICES COMMISSION		1,511,700		1,511,700	
		-------------		-------------	
			3,228,400		3,221,000
SALARIES			32,200		
			-------------		-------------
TOTAL HOSPITAL AND HEALTH SERVICES COMMISSION			$ 97,400,131		$ 96,342,600
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ADDICTION SERVICES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CENTRAL ADMINISTRATION					
ADMINISTRATION	1,903			3,500	
MATERIALS AND SUPPLIES	3,052			5,200	
PROFESSIONAL SERVICES	40,000			40,000	
SALARIES	176,066			178,100	
TRAVEL	3,624			8,600	
			224,645		235,400
QUEENS COUNTY					
DETOXIFICATION					
ADMINISTRATION	41,475			40,800	
EQUIPMENT	385			500	
MATERIALS AND SUPPLIES	146,729			152,900	
PROFESSIONAL SERVICES	17,216			18,300	
SALARIES	578,556			578,100	
TRAVEL	9,027			11,000	
		793,388		801,600	
REHABILITATION					
SALARIES		334,030		314,400	
SHORT TERM CARE					
ADMINISTRATION	12,818			12,800	
EQUIPMENT				1,600	
MATERIALS AND SUPPLIES	34,576			41,300	
PROFESSIONAL SERVICES	597			600	
SALARIES	135,683			138,800	
		183,674		195,100	
			1,311,092		1,311,100
PRINCE COUNTY					
DETOXIFICATION					
ADMINISTRATION	40,394			38,500	
EQUIPMENT	1,091			500	
MATERIALS AND SUPPLIES	122,346			106,900	
PROFESSIONAL SERVICES	11,688			9,300	

ADDICTION SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	374,929			373,600	
TRAVEL	12,838			9,800	
		563,286		538,600	
REHABILITATION					
SALARIES		239,654		256,600	
SHORT TERM CARE					
ADMINISTRATION	10,800			10,400	
EQUIPMENT	403			500	
MATERIALS AND SUPPLIES	34,021			25,300	
PROFESSIONAL SERVICES	1,195			500	
SALARIES	73,643			64,500	
		120,062		101,200	
			923,002		896,400
KINGS COUNTY					
DETOXIFICATION					
ADMINISTRATION	19,937			20,300	
EQUIPMENT	1,097			500	
MATERIALS AND SUPPLIES	49,412			40,600	
PROFESSIONAL SERVICES	3,223			4,600	
SALARIES	362,316			378,200	
TRAVEL	8,456			8,800	
		444,441		453,000	
REHABILITATION					
SALARIES		160,170		149,700	
SHORT TERM CARE					
ADMINISTRATION	3,999			4,600	
EQUIPMENT	892			1,600	
MATERIALS AND SUPPLIES	21,676			26,100	
PROFESSIONAL SERVICES	607			700	
SALARIES	49,476			48,200	
		76,650		81,200	
			681,261		683,900
TOTAL ADDICTION SERVICES			$ 3,140,030		$ 3,126,800

DEPARTMENT OF ENERGY AND FORESTRY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
ADMINISTRATION	35,464			32,100	
EQUIPMENT	11,011			3,400	
MATERIALS AND SUPPLIES	3,629			3,700	
PROFESSIONAL SERVICES	52,418			60,800	
SALARIES	240,862			228,700	
TRAVEL	32,962			22,700	
			376,346		351,400
ENERGY AND MINERAL BRANCH					
BRANCH MANAGEMENT					
ADMINISTRATION	6,374			21,100	
EQUIPMENT	5,850			6,500	
MATERIALS AND SUPPLIES	8,269			12,500	
PROFESSIONAL SERVICES	207,288			100,700	
SALARIES	192,505			314,200	
TRAVEL	12,797			39,000	
GRANTS					
MISCELLANEOUS	14,600				
		447,683		494,000	
ERDA-ENERGY SUB-AGREEMENT					
MATERIALS AND SUPPLIES	4,527				
PROFESSIONAL SERVICES	171,837			325,000	
TRAVEL	115				
		176,479		325,000	
ELECTRICAL RATE RELIEF PROGRAM					
PROFESSIONAL SERVICES	158,283				
GRANTS					
MFG/PROC. IND. ELEC. ASSIST. PROG.	482,393				
ELECTRICAL RESIDENTIAL REBATE PROGRAM	3,227,033			3,787,300	
INDUSTRIAL COMPETITIVENESS ASST. PROG.	1,535,966			1,600,000	
		5,403,675		5,387,300	
ERDA-MINERAL SUB-AGREEMENT					
EQUIPMENT	400			1,000	
MATERIALS AND SUPPLIES	4,380			15,800	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	4,798			3,600	
SALARIES	52,685			69,900	
TRAVEL	6,171			7,400	
		68,434		97,700	
			6,096,271		6,304,000
FORESTRY BRANCH					
BRANCH MANAGEMENT					
ADMINISTRATION	65			100	
EQUIPMENT	2,596			2,600	
MATERIALS AND SUPPLIES	5,443			5,900	
PROFESSIONAL SERVICES	312,301			324,000	
SALARIES	1,124,446			1,103,600	
GRANTS					
MARITIME LUMBER BUREAU	7,000			7,200	
		1,451,851		1,443,400	
BUNBURY NURSERY					
ADMINISTRATION	2,283			3,200	
EQUIPMENT	1,851			400	
MATERIALS AND SUPPLIES	65,573			62,500	
SALARIES	127,652			121,200	
TRAVEL	1,370			1,500	
GRANTS					
LANDSCAPE ASSISTANCE PROGRAM	5,366			10,000	
		204,095		198,800	
FOREST FIRE PROTECTION					
EQUIPMENT	7,100			8,100	
MATERIALS AND SUPPLIES	10,291			8,300	
PROFESSIONAL SERVICES	14,896			200	
SALARIES	20,873			14,800	
TRAVEL	7,744			5,900	
GRANTS					
*	7,500				
		68,404		37,300	
			1,724,350		1,679,500

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FOREST DEVELOPMENT AGREEMENT					
HEADQUARTERS - ADMINISTRATION					
ADMINISTRATION	31,980			18,900	
EQUIPMENT	52,471			50,200	
MATERIALS AND SUPPLIES	44,476			47,600	
PROFESSIONAL SERVICES	37,894			38,100	
TRAVEL	9,452			8,300	
		176,273		163,100	
EXTENSION					
ADMINISTRATION	1,930			2,400	
EQUIPMENT	734			400	
MATERIALS AND SUPPLIES	101,424			101,300	
PROFESSIONAL SERVICES	9,994			15,000	
SALARIES	101,399			116,200	
TRAVEL	15,137			19,700	
GRANTS					
TREE COMPETITIONS	4,442			2,300	
		235,060		257,300	
WOODLOT TECHNOLOGY TRANSFER					
EQUIPMENT				31,900	
MATERIALS AND SUPPLIES	12,369			6,600	
PROFESSIONAL SERVICES	479			500	
SALARIES	25,455			25,800	
TRAVEL	16,362			16,200	
		54,665		81,000	
SILVERCULTURE DEVELOPMENT					
ADMINISTRATION				500	
EQUIPMENT	4,351			12,600	
MATERIALS AND SUPPLIES	27,172			28,000	
PROFESSIONAL SERVICES	40,707			58,500	
SALARIES	155,630			184,200	
TRAVEL	33,006			37,800	
		260,866		321,600	
INDUSTRY DEVELOPMENT					
ADMINISTRATION	595			600	
EQUIPMENT	132			200	
MATERIALS AND SUPPLIES	3,153			21,500	
PROFESSIONAL SERVICES	6,809			86,700	
SALARIES	32,381			105,200	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	14,060			20,600	
GRANTS					
TRAINING GRANT-FORESTRY	222			26,500	
		59,352		261,500	
FOREST BIOMASS INVENTORY					
EQUIPMENT	77,556			66,000	
MATERIALS AND SUPPLIES	9,890			5,100	
PROFESSIONAL SERVICES	14,060			49,500	
SALARIES	52,574			48,900	
TRAVEL	14,099			12,500	
		168,179		182,000	
SEEDLING PRODUCTION					
EQUIPMENT	26,130			22,000	
MATERIALS AND SUPPLIES	63,723			70,800	
SALARIES	156,739			202,500	
TRAVEL	9,574			11,000	
		256,166		306,300	
EASTERN DISTRICT - CROWN LAND					
ADMINISTRATION	2,627			2,500	
EQUIPMENT	30,224			9,700	
MATERIALS AND SUPPLIES	34,558			16,600	
PROFESSIONAL SERVICES	49,240			99,200	
SALARIES	148,615			171,200	
TRAVEL	40,308			44,400	
		335,572		343,600	
CENTRAL DISTRICT - CROWN LAND					
ADMINISTRATION	1,241			1,800	
EQUIPMENT	16,636			14,500	
MATERIALS AND SUPPLIES	22,000			23,700	
PROFESSIONAL SERVICES	12,815			45,000	
SALARIES	113,818			112,100	
TRAVEL	45,984			47,400	
		212,494		244,500	
WESTERN DISTRICT - CROWN LAND					
ADMINISTRATION	3,702			3,500	
EQUIPMENT	20,389			19,500	
MATERIALS AND SUPPLIES	22,889			21,000	
PROFESSIONAL SERVICES	84,747			138,500	
SALARIES	145,763			140,100	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	43,209			41,600	
		320,699		364,200	
EASTERN DISTRICT-ADMINISTRATION					
ADMINISTRATION	10,497			9,400	
EQUIPMENT	8,576			8,700	
MATERIALS AND SUPPLIES	2,177			3,500	
SALARIES	99,262			95,600	
TRAVEL	40,508			40,800	
		161,020		158,000	
CENTRAL DISTRICT - ADMINISTRATION					
ADMINISTRATION	8,887			6,500	
EQUIPMENT	17,384			6,200	
MATERIALS AND SUPPLIES	3,230			1,900	
SALARILS	122,329			120,100	
TRAVEL	31,870			22,600	
		183,730		157,300	
WESTERN DISTRICT - ADMINISTRATION					
ADMINISTRATION	16,002			15,900	
EQUIPMENT	6,151			6,390	
MATERIALS AND SUPPLIES	2,046			2,100	
PROFESSIONAL SERVICES	41,870			44,000	
SALAPILS	94,276			101,500	
TPAVEL	22,440			24,700	
		192,785		194,500	
HEDGEROW - SHELTERBELT					
MATEPIALS AND SUPPLIES	996			1,000	
PROFESSIONAL SERVICES				10,000	
SALARIES	25,955			15,000	
TPAVEL	3,991			4,000	
		30,942		30,000	
			2,607,773		3,064,903
TOTAL DEPARTMENT OF ENERGY AND FORESTRY			$ 10,804,740		$ 11,399,800

PEI ENERGY CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	14,325			10,900	
DEBT	135,700			135,700	
EQUIPMENT	11,238			5,000	
MATERIALS AND SUPPLIES	6,545			4,100	
PROFESSIONAL SERVICES	124,228			150,000	
SALARIES	180,905			160,900	
TRAVEL	9,667			11,000	
GRANTS					
OPERATIONS - CROWN CORPORATIONS	747,584			243,400	
			1,230,192		721,000
JOB CREATION PROGRAM					
ADMINISTRATION	213				
MATERIALS AND SUPPLIES	29,265				
PROFESSIONAL SERVICES	2,245				
SALARIES	166,108				
TRAVEL	11,855				
GRANTS					
OPERATIONS - CROWN CORPORATIONS				200,100	
			209,686		200,100
TOTAL P.E.I. ENERGY CORPORATION			$ 1,439,878		$ 921,100

DEPARTMENT OF JUSTICE

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
ADMINISTRATION	69,725			52,600	
EQUIPMENT	54,079			6,300	
MATERIALS AND SUPPLIES	24,842			21,900	
PROFESSIONAL SERVICES	226,773			203,900	
SALARIES	380,511			342,100	
TRAVEL	34,549			19,000	
GRANTS					
UNIFORM LAW CONFERENCE	3,000			2,000	
CANADIAN LAW INFORMATION COUNCIL	1,981			2,100	
ATLANTIC POLICE ACADEMY	69,904			70,000	
CAN. ASSOC OF PROVINCIAL COURT JUDGES	1,500			1,600	
CAN. ASSOC. OF CHIEFS OF POLICE	600			600	
		867,464		722,100	
CORONERS INQUESTS					
PROFESSIONAL SERVICES		66,213		49,300	
GUN CONTROL					
EQUIPMENT	782			800	
MATERIALS AND SUPPLIES	135			400	
SALARIES	66,009			70,100	
TRAVEL	241			400	
		67,167		71,700	
			1,000,844		843,100
LAW ENFORCEMENT					
PROFESSIONAL SERVICES			4,578,495		4,380,000
JUDICIAL					
ADMINISTRATION	77,260			72,400	
EQUIPMENT	37,992			13,100	
MATERIALS AND SUPPLIES	87,545			70,600	
PROFESSIONAL SERVICES	155,825			48,500	
SALARIES	1,092,835			1,016,600	
TRAVEL	22,768			14,500	
			1,474,225		1,235,700

DEPARTMENT OF JUSTICE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CORRECTIONS					
GENERAL					
ADMINISTRATION	1,012			500	
MATERIALS AND SUPPLIES	1,138			300	
PROFESSIONAL SERVICES	332,436			468,400	
SALARIES	205,919			199,000	
TRAVEL	9,938			2,800	
		550,443		671,000	
PROVINCIAL CORRECTIONAL CENTRE					
ADMINISTRATION	15,238			16,100	
EQUIPMENT	45,953			9,000	
MATERIALS AND SUPPLIES	314,655			284,900	
PROFESSIONAL SERVICES	41,815			41,100	
SALARIES	1,881,343			1,748,600	
TRAVEL	16,977			11,400	
		2,315,981		2,111,100	
PRINCE COUNTY JAIL					
ADMINISTRATION	1,117			900	
MATERIALS AND SUPPLIES	160,464			148,800	
PROFESSIONAL SERVICES	847			300	
SALARIES	371,909			326,000	
TRAVEL	856			500	
		535,193		476,500	
KINGS COUNTY JAIL					
ADMINISTRATION	10,164			5,200	
EQUIPMENT	2,942			4,200	
MATERIALS AND SUPPLIES	70,250			71,400	
PROFESSIONAL SERVICES	3,517			4,600	
SALARIES	392,204			252,000	
TRAVEL	12,160			17,200	
		491,237		354,600	
SUMMERSIDE YOUTH CENTRE					
ADMINISTRATION	21,650			15,300	
EQUIPMENT	22,258			28,600	
MATERIALS AND SUPPLIES	64,035			70,200	
PROFESSIONAL SERVICES	959				
SALARIES	385,339			430,600	

DEPARTMENT OF JUSTICE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	25,867			26,300	
		520,108		571,000	
COMMUNITY CUSTODY PROGRAM					
ADMINISTRATION	1,673				
EQUIPMENT	2,991				
MATERIALS AND SUPPLIES	5,884				
PROFESSIONAL SERVICES	26,708			90,000	
SALARIES	82,693			163,100	
TRAVEL	14,285			15,000	
		134,234		268,100	
ADULT PROBATION					
ADMINISTRATION	2,871			3,400	
EQUIPMENT	269			500	
MATERIALS AND SUPPLIES	698			1,700	
SALARIES	279,516			275,200	
TRAVEL	10,658			7,000	
		294,012		287,800	
YOUTH PROBATION					
SALARIES	196,570			230,200	
TRAVEL	9,942			7,000	
		206,512		237,200	
FAMILY COUNSELLING					
SALARIES	89,261			88,400	
TRAVEL	4,334			2,000	
		93,595		90,400	
CRIMINAL JUSTICE RESOURCE					
ADMINISTRATION	1,796			1,200	
MATERIALS AND SUPPLIES	625			2,300	
SALARIES	42,864			48,000	
TRAVEL	2,831			3,300	
GRANTS					
MISCELLANEOUS	1,000				
		49,116		54,800	
VICTIMS OF CRIME PROJECT					
MATERIALS AND SUPPLIES	174			300	
SALARIES	13,083			19,600	
TRAVEL	461			800	
		13,718		20,700	

DEPARTMENT OF JUSTICE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
INTERGRATED INFORMATION SYSTEM					
EQUIPMENT	10,854			10,700	
MATERIALS AND SUPPLIES	833			4,100	
PROFESSIONAL SERVICES				12,800	
SALARIES	45,240			35,600	
TRAVEL	71			500	
		56,998		63,700	
YOUTH COURT CLINICS					
SALARIES	27,704			41,600	
TRAVEL	2,288			2,800	
		29,992		44,400	
COMMUNITY PROBATION SUPPORT					
MATERIALS AND SUPPLIES	532			500	
PROFESSIONAL SERVICES	272			15,000	
SALARIES	36,283			62,700	
TRAVEL	5,045			13,000	
		42,132		91,200	
GEORGETOWN YOUTH CENTRE					
ADMINISTRATION	2,292			2,500	
EQUIPMENT	21,219			49,000	
MATERIALS AND SUPPLIES	2,017			15,400	
SALARIES				133,100	
TRAVEL	22,269			10,000	
		47,797		210,000	
SAFE DRIVING PROJECT					
ADMINISTRATION	1,125				
MATERIALS AND SUPPLIES	680				
SALARILS	50,827				
TRAVEL	2,393				
		55,025			
VICTIMS ASSISTANCE PROGRAM					
ADMINISTRATION	2,110				
SALARIES	30,440				
TRAVEL	1,545				
		34,095			
			5,470,188		5,552,500

DEPARTMENT OF JUSTICE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
LEGISLATION					
ADMINISTRATION	5,040			5,200	
EQUIPMENT	514			600	
MATERIALS AND SUPPLIES	6,777			6,200	
SALARIES	114,667			113,300	
TRAVEL	2,224			2,300	
			129,222		127,600
LEGAL AID					
CRIMINAL					
ADMINISTRATION	5,072			5,400	
EQUIPMENT	943			600	
MATERIALS AND SUPPLIES	7,441			1,900	
PROFESSIONAL SERVICES	31,017			34,500	
SALARIES	146,057			154,100	
TRAVEL	3,214			3,400	
		193,744		199,900	
FAMILY					
ADMINISTRATION	1,546			1,500	
MATERIALS AND SUPPLIES	115			300	
PROFESSIONAL SERVICES	18,776			20,800	
SALARIES	47,934			41,700	
TRAVEL	1,804			1,700	
		70,175		66,000	
			263,919		265,900
PROSECUTIONS					
ADMINISTRATION	5,956			2,900	
EQUIPMENT	116			500	
MATERIALS AND SUPPLIES	5,250			2,900	
PROFESSIONAL SERVICES	74,729			71,700	
SALARIES	238,295			198,000	
TRAVEL	6,562			10,700	
			330,938		286,700

DEPARTMENT OF JUSTICE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
REGISTRY OFFICES					
ADMINISTRATION	2,086			3,500	
EQUIPMENT	2,916			4,500	
MATERIALS AND SUPPLIES	28,517			22,900	
SALARIES	161,519			134,300	
			195,038		165,200
INSURANCE					
EQUIPMENT				600	
MATERIALS AND SUPPLIES	107			1,500	
SALARIES	79,381			77,100	
TRAVEL	1,838			2,300	
			81,326		81,500
CORPORATIONS					
EQUIPMENT	8,576			600	
PROFESSIONAL SERVICES	22,826			17,700	
SALARIES	208,905			211,900	
TRAVEL	4,306			4,800	
GRANTS					
CREDIT UNION LEAGUE	49,500			49,500	
CO-OPERATIVE UNION	19,600			19,600	
			313,713		304,100
HUMAN RIGHTS COMMISSION					
GRANTS					
HUMAN RIGHTS COMMISSION			80,500		80,500
CONSUMER SERVICES					
ADMINISTRATION	1,714			2,600	
MATERIALS AND SUPPLIES	1,424			800	
SALARIES	105,707			104,300	
TRAVEL	5,049			3,100	
			113,894		110,800
TOTAL DEPARTMENT OF JUSTICE			$ 14,032,252		$ 13,433,600

DEPARTMENT OF FISHERIES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	41,964			35,300	
EQUIPMENT	6,912			2,000	
MATERIALS AND SUPPLIES	4,424			4,500	
PROFESSIONAL SERVICES	24,574			31,900	
SALARIES	232,217			226,700	
TRAVEL	22,600			28,400	
		332,691		328,800	
ERDA					
PROFESSIONAL SERVICES				15,000	
			332,691		343,800
EXTENSION					
ADMINISTRATION	590			1,000	
MATERIALS AND SUPPLIES	133,778			153,800	
PROFESSIONAL SERVICES	2,951			3,100	
SALARIES	53,411			53,500	
TRAVEL	15,066			14,300	
GRANTS					
P.E.I. FISHERMEN'S ASSOCIATION	30,000			30,000	
TRAVEL GRANT FOR FISHERMAN	6,784			5,600	
PEI SEAFOOD PROCESSORS	9,900			9,900	
BAIT SHED PROGRAM	16,485			18,000	
		268,965		289,200	
ERDA					
MATERIALS AND SUPPLIES	10,229			10,000	
PROFESSIONAL SERVICES	29,711			30,000	
SALARIES	38,968			41,600	
TRAVEL	6,180			5,800	
GRANTS					
FISHERMANS QUALITY ENHANCEMENT	407,281			265,000	
		492,369		352,400	
			761,334		641,600
RESOURCE UTILIZATION AND MARKETING					
EQUIPMENT	2,124				
MATERIALS AND SUPPLIES	20,950			20,800	

DEPARTMENT OF FISHERIES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	5,198			5,200	
SALARIES	170,402			185,400	
TRAVEL	37,520			25,400	
GRANTS					
FRESH FISH MARKET ASSISTANCE/TEST PRODUCTION	45,158			45,000	
		281,352		281,800	
ERDA					
MATERIALS AND SUPPLIES	24,769			30,000	
GRANTS					
PRODUCT UTILIZATION GRANTS	44,313			80,000	
		69,082		110,000	
			350,434		391,800
PROCESSING AND QUALITY					
EQUIPMENT	1,155			2,000	
MATERIALS AND SUPPLIES	6,144			32,400	
PROFESSIONAL SERVICES	23,720			47,600	
SALARIES	68,508			62,400	
TRAVEL	10,603			11,400	
		110,130		155,800	
ERDA					
SALARIES	25,226			26,900	
TRAVEL	4,776			5,600	
GRANTS					
PROCESSORS INCENTIVES	119,251			150,000	
		149,253		182,500	
			259,383		338,300
AQUACULTURE					
EQUIPMENT	1,505			1,500	
MATERIALS AND SUPPLIES	8,799			6,500	
SALARIES	88,192			77,800	
TRAVEL	10,065			9,000	
GRANTS					
SHELLFISH ENHANCEMENT PROGRAM				200,000	
MALPEQUE OYSTER CULTURES INC	1,459			1,300	
AQUACULTURE INCENTIVE PROGRAM	11,024			15,000	
		121,044		311,100	

DEPARTMENT OF FISHERIES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ERDA					
SALARIES	30,145			29,400	
TRAVEL	5,688			5,800	
		35,833		35,200	
AQUACULTURE DEVELOPMENT PROGRAM					
EQUIPMENT	985				
MATERIALS AND SUPPLIES	4,178				
PROFESSIONAL SERVICES	2,137				
SALARIES	52,536				
TRAVEL	13,785				
GRANTS					
SHELLFISH ENHANCEMENT PROGRAM	103,053				
		176,674			
			333,551		346,300
FINANCIAL SERVICES					
ADMINISTRATION	560				
MATERIALS AND SUPPLIES	100			1,000	
SALARIES	48,607			48,600	
TRAVEL	2,536			4,100	
GRANTS					
COMMERCIAL FISHERMEN'S INVESTMENT INCENTIVE	203,728			199,000	
NEARSHORE VESSEL PROGRAM	214,004			175,000	
DIESEL ENGINE CONVERSION PROGRAM	41,890			62,500	
FISHERMEN'S CAPITAL INVESTMENT FUND	1,050			60,000	
		512,475		550,200	
SEAWEED MARKET STABILIZATION					
EQUIPMENT	4,246				
MATERIALS AND SUPPLIES	17,751			50,000	
SALARIES	22,440				
TRAVEL	3,836				
		48,273		50,000	
			560,748		600,200
TOTAL DEPARTMENT OF FISHERIES			$ 2,598,141		$ 2,662,300

LEGISLATIVE ASSEMBLY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
LEGISLATIVE SERVICES					
ADMINISTRATION	70,840			61,300	
EQUIPMENT	3,537				
MATERIALS AND SUPPLIES	19,416			11,900	
PROFESSIONAL SERVICES	49,338			12,000	
SALARIES	310,315			275,100	
TRAVEL	16,580			12,800	
GRANTS					
OPPOSITION MEMBERS OFFICE	63,000			63,000	
COMMONWEALTH PARLIAMENTARY ASSOCIATION	11,426			10,000	
GOVERNMENT MEMBERS OFFICE	43,000			43,000	
			587,452		489,100
MEMBERS					
ADMINISTRATION	5,151			3,300	
SALARIES	945,282			963,100	
TRAVEL	85,024			81,300	
			1,035,457		1,047,700
ELECTIONS					
PROFESSIONAL SERVICES		65,528		14,200	
PROFESSIONAL SERVICES		90,739		91,100	
			156,267		105,300
PLEBESCITE - FIXED LINK					
PROFESSIONAL SERVICES			276,840		
TOTAL LEGISLATIVE ASSEMBLY			$ 2,056,016		$ 1,642,100

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL ADMINISTRATION					
ADMINISTRATION	123,638			101,700	
EQUIPMENT	1,719			1,700	
MATERIALS AND SUPPLIES	1,727			4,600	
SALARIES	429,589			431,900	
TRAVEL	16,712			12,600	
			573,385		552,500
HIGHWAYS MAINTENANCE BRANCH - ADMINISTRATION					
ADMINISTRATION	14,457			7,500	
EQUIPMENT	9,042			10,800	
SALARIES	866,094			865,400	
TRAVEL	234,746			196,900	
			1,124,339		1,080,600
HIGHWAYS MAINTENANCE BRANCH - PAVING					
PAVEMENT MAINTENANCE - PRINCE					
MATERIALS AND SUPPLIES	1,088,721			1,178,000	
PROFESSIONAL SERVICES	4,368			12,100	
SALARIES	760,796			791,500	
GRANTS					
DESIGNATED STREETS	78,789			78,900	
		1,932,674		2,060,500	
PAVEMENT MAINTENANCE - QUEENS					
MATERIALS AND SUPPLIES	1,186,634			1,191,900	
PROFESSIONAL SERVICES	5,380			12,100	
SALARIES	1,028,068			999,400	
GRANTS					
DESIGNATED STREETS	142,225			142,300	
		2,362,307		2,345,700	
PAVEMENT MAINTENANCE - KINGS					
MATERIALS AND SUPPLIES	1,050,189			1,151,300	
PROFESSIONAL SERVICES	4,178			12,100	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	727,571			674,500	
		1,781,938		1,837,900	
			6,076,919		6,244,100
HIGHWAYS MAINTENANCE BRANCH - ROADS					
MAINTENANCE OF ROADS - PRINCE					
MATERIALS AND SUPPLIES	241,167			244,900	
PROFESSIONAL SERVICES	5,556			11,400	
SALARIES	93,628			103,800	
		340,351		360,100	
MAINTENANCE OF ROADS - QUEENS					
MATERIALS AND SUPPLIES	321,922			261,300	
PROFESSIONAL SERVICES	11,227			11,400	
SALARIES	144,108			128,200	
		477,257		400,900	
MAINTENANCE OF ROADS - KINGS					
MATERIALS AND SUPPLIES	195,794			204,500	
PROFESSIONAL SERVICES	6,952			11,400	
SALARIES	167,468			162,200	
		370,214		378,100	
			1,187,822		1,139,100
HIGHWAYS MAINTENANCE BRANCH-ROADS					
BUSH CONTROL-PRINCE					
MATERIALS AND SUPPLIES	27,926			43,100	
SALARIES	91,244			84,200	
		119,170		127,300	
BUSH CONTROL-QUEENS					
MATERIALS AND SUPPLIES	25,201			43,100	
SALARIES	97,822			84,200	
		123,023		127,300	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
BUSH CONTROL-KINGS					
MATERIALS AND SUPPLIES	31,996			53,700	
SALARIES	112,845			105,100	
		144,841		158,800	
			387,034		413,400
HIGHWAYS MAINTENANCE BRANCH					
RIGHT OF WAY-PRINCE					
MATERIALS AND SUPPLIES	93,325			85,700	
PROFESSIONAL SERVICES	11,493			20,800	
SALARIES	27,990			26,800	
		132,808		133,300	
RIGHT OF WAY-QUEENS					
MATERIALS AND SUPPLIES	44,503			34,000	
PROFESSIONAL SERVICES	36,572			20,800	
SALARIES	51,967			48,000	
		133,042		102,800	
RIGHT OF WAY-KINGS					
MATERIALS AND SUPPLIES	51,567			57,500	
PROFESSIONAL SERVICES	9,518			20,800	
SALARIES	32,905			32,200	
		93,990		110,500	
			359,840		346,600
HIGHWAYS MAINTENANCE BRANCH - SNOW REMOVAL					
MATERIALS AND SUPPLIES	462,047			223,300	
PROFESSIONAL SERVICES	4,469,443			4,063,600	
SALARIES	886,564			569,600	
			5,818,054		4,856,500
HIGHWAYS MAINTENANCE BRANCH-SANDING AND SALTING					
MATERIALS AND SUPPLIES	2,601,701			2,160,800	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	946,761			957,000	
			3,548,462		3,117,800
MECHANICAL BRANCH					
CHARLOTTETOWN GARAGE-DIRECT					
MATERIALS AND SUPPLIES	2,024,595			1,539,000	
SALARIES	1,949,068			1,629,500	
TRAVEL	64,992			30,900	
		4,038,655		3,199,400	
CHARLOTTETOWN GARAGE-INDIRECT					
ADMINISTRATION	111,706			93,800	
EQUIPMENT	104,312			113,900	
MATERIALS AND SUPPLIES	200,565			177,900	
PROFESSIONAL SERVICES	17,336			20,800	
SALARIES	361,054			292,000	
TRAVEL	4,123			4,200	
		799,096		702,600	
SUMMERSIDE GARAGE-DIRECT					
MATERIALS AND SUPPLIES	630,091			543,200	
SALARIES	432,072			314,500	
TRAVEL	16,712			16,600	
		1,078,875		874,300	
SUMMERSIDE GARAGE-INDIRECT					
ADMINISTRATION	58,834			46,200	
EQUIPMENT	3,088			5,200	
MATERIALS AND SUPPLIES	65,047			62,000	
SALARIES	74,065			57,300	
TRAVEL	8,523			4,200	
		209,557		174,900	
OPERATORS-PRINCE					
SALARIES		623,603		546,800	
OPERATORS-QUEENS					
SALARIES		1,056,093		946,200	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
OPERATORS-KINGS					
SALARIES		396,644		347,300	
			8,202,523		6,791,503
TRAFFIC ENGINEERING					
DATA AND DESIGN					
EQUIPMENT	14,556			12,000	
MATERIALS AND SUPPLIES	7,516			7,500	
SALARIES	71,196			71,100	
TRAVEL	7,039			6,000	
		100,307		96,600	
SIGN SHOP					
MATERIALS AND SUPPLIES	77,421			88,000	
SALARIES	169,712			162,700	
		247,133		250,700	
HIGHWAY SIGNAGE					
EQUIPMENT	2,985			1,000	
MATERIALS AND SUPPLIES	87,736			59,500	
PROFESSIONAL SERVICES				1,500	
SALARIES	265,530			246,000	
		356,251		308,000	
INFORMATIONAL SIGNING					
MATERIALS AND SUPPLIES	41,409			43,000	
PROFESSIONAL SERVICES	9,353			50,000	
		50,762		93,000	
HIGHWAY MARKING					
MATERIALS AND SUPPLIES	368,467			439,500	
PROFESSIONAL SERVICES	60,165			69,600	
SALARIES	135,357			82,400	
TRAVEL	2,257			1,800	
		566,246		593,300	
TRAFFIC OPERATIONS					
MATERIALS AND SUPPLIES		171,449		140,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
EQUIPMENT	34,919			18,000	
MATERIALS AND SUPPLIES	1,974			2,000	
SALARIES	250,298			310,500	
TRAVEL	38,369			38,200	
		325,560		368,700	
			1,817,708		1,850,300
BRIDGE MAINTENANCE					
MATERIALS AND SUPPLIES	80,963			90,000	
PROFESSIONAL SERVICES	48,339			50,000	
SALARIES	108,314			127,900	
			237,616		267,900
BUILDINGS BRANCH					
SALARIES	81,721			80,300	
TRAVEL	508			1,400	
		82,229		81,700	
INSURANCE					
ADMINISTRATION	562,737			624,000	
MATERIALS AND SUPPLIES	83			1,000	
PROFESSIONAL SERVICES	6,519			6,600	
SALARIES	40,886			40,700	
TRAVEL	2,494			1,800	
		612,719		674,100	
ENERGY CONSERVATION PILOT PROJECT					
EQUIPMENT	973			1,000	
MATERIALS AND SUPPLIES	1,715			1,000	
PROFESSIONAL SERVICES				800	
SALARIES	75,576			74,700	
TRAVEL	5,813			10,400	
		84,077		87,900	
			779,025		843,700
BUILDINGS BRANCH - CONSTRUCTION ADMIN					

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	3,259			3,000	
SALARIES	274,304			237,200	
TRAVEL	9,898			12,000	
			287,461		252,200
BUILDINGS BRANCH - MAINTENANCE INDIRECT					
ADMINISTRATION	8,231			20,000	
MATERIALS AND SUPPLIES	38,905			105,200	
SALARIES	605,534			574,200	
TRAVEL	42,472			35,000	
		695,142		734,400	
ACCOMMODATIONS ADMINISTRATION					
SALARIES		57,653		52,400	
			752,795		786,800
BLDGS. BR.-MAINTENANCE DIRECT					
HEALTH CENTRE SUMMERSIDE					
ADMINISTRATION	13,035			13,000	
MATERIALS AND SUPPLIES	29,464			26,500	
PROFESSIONAL SERVICES	1,105			900	
SALARIES	29,336			21,300	
		72,940		61,700	
HILLSBOROUGH HOSPITAL					
MATERIALS AND SUPPLIES	686,772			373,800	
PROFESSIONAL SERVICES	7,847			7,400	
SALARIES	67,343			51,600	
		761,962		432,800	
DR. ERIC FOUND HEALTH CENTRE					
ADMINISTRATION	17,901			17,500	
MATERIALS AND SUPPLIES	264,464			320,000	
PROFESSIONAL SERVICES	4,596			5,200	
SALARIES	118,517			107,900	
		405,478		450,600	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SHAW AND SULLIVANS BLDGS					
ADMINISTRATION	289,834			280,000	
DEBT	384,125			385,000	
MATERIALS AND SUPPLIES	776,697			714,700	
PROFESSIONAL SERVICES	86,497			88,400	
SALARIES	560,914			593,500	
		2,098,067		2,061,600	
JONES BUILDING					
ADMINISTRATION	122,000			122,000	
MATERIALS AND SUPPLIES	298,586			235,600	
SALARIES	124,660			105,900	
		545,246		463,500	
PROVINCE HOUSE					
ADMINISTRATION	17,856			16,500	
MATERIALS AND SUPPLIES	72,795			82,600	
PROFESSIONAL SERVICES	3,052			3,600	
SALARIES	19,978			20,700	
		113,681		123,400	
PROVINCE HOUSE ANNEX					
ADMINISTRATION	4,027			3,800	
MATERIALS AND SUPPLIES	44,993			49,500	
PROFESSIONAL SERVICES	9,639			10,400	
		58,659		63,700	
GOVERNMENT HOUSE					
ADMINISTRATION	5,767			4,500	
MATERIALS AND SUPPLIES	123,903			123,100	
PPOFESSIONAL SERVICES	8,598			15,600	
SALARIES	204,572			178,700	
		342,840		321,900	
BEACH GROVE HOME					
ADMINISTRATION				15,000	
MATERIALS AND SUPPLIES	241,805			186,600	
PROFESSIONAL SERVICES	3,996			6,200	
SALARIES	68,509			54,200	
		314,310		262,000	
PORTABLE CLASSROOM MAINTENANCE					
MATERIALS AND SUPPLIES		105,231		83,200	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
COLES BUILDING					
ADMINISTRATION	43,476			42,000	
MATERIALS AND SUPPLIES	40,810			41,300	
PROFESSIONAL SERVICES	17,676			20,800	
		101,962		104,100	
PRINCE COUNTY JAIL AND COURTHOUSE					
ADMINISTRATION	14,307			14,000	
MATERIALS AND SUPPLIES	86,643			70,300	
PROFESSIONAL SERVICES	668			1,000	
SALARIES	30,910			38,400	
		132,528		123,700	
BRUDENELL COMPLEX					
MATERIALS AND SUPPLIES	118,405			131,000	
PROFESSIONAL SERVICES	540			1,000	
SALARIES	10,122			14,000	
		129,067		146,000	
CORRECTIONAL CENTRE					
ADMINISTRATION	5,101			5,200	
MATERIALS AND SUPPLIES	193,451			153,600	
PROFESSIONAL SERVICES	2,589			2,100	
SALARIES	26,799			33,500	
		227,940		194,400	
HURRY RD FORESTRY COMPLEX					
ADMINISTRATION	4,206			4,000	
MATERIALS AND SUPPLIES	123,099			205,900	
PROFESSIONAL SERVICES	4,842			5,200	
SALARIES	94,498			105,800	
		226,645		320,900	
SOUTHERN KINGS/QUEENS REG. SERVICE CTR					
ADMINISTRATION	5,879			5,500	
MATERIALS AND SUPPLIES	27,605			36,200	
PROFESSIONAL SERVICES	14,719			15,600	
		48,203		57,300	
SEQUESTRATION					
MATERIALS AND SUPPLIES				50,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PRINCE EDWARD HOME					
ADMINISTRATION	50,330			50,000	
MATERIALS AND SUPPLIES	561,346			470,000	
PROFESSIONAL SERVICES	5,075			10,400	
SALARIES	231,541			191,600	
		848,292		722,000	
MACMILLAN BUILDING					
ADMINISTRATION	58,745			58,000	
MATERIALS AND SUPPLIES	233,268			263,500	
PROFESSIONAL SERVICES	1,448			2,600	
SALARIES	232,463			177,200	
		525,924		501,300	
SMALL BUILDINGS					
ADMINISTRATION	17,517			13,400	
MATERIALS AND SUPPLIES	339,870			441,400	
PROFESSIONAL SERVICES	32,116			28,400	
SALARIES	27,304			32,200	
		416,807		515,400	
			7,475,782		7,059,500
BUILDINGS BRANCH-ACCOMMODATIONS					
SMALL LEASE ACCOUNTS					
ADMINISTRATION	150,282			194,000	
MATERIALS AND SUPPLIES	47,278			43,400	
PROFESSIONAL SERVICES	5,735			10,400	
SALARIES	9,618			8,000	
		212,913		255,800	
ROYALTY HALL					
ADMINISTRATION	146,369			145,100	
MATERIALS AND SUPPLIES	49,996			73,700	
PROFESSIONAL SERVICES	16,530			17,900	
		212,895		236,700	
JOHNSTON BLDG					
ADMINISTRATION	82,457			76,000	
MATERIALS AND SUPPLIES	35,991			13,300	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	10,882			15,800	
		129,332		105,100	
REGIONAL SERVICE CENTRE - E. KINGS					
ADMINISTRATION	55,148			53,300	
MATERIALS AND SUPPLIES	20,811			20,500	
PROFESSIONAL SERVICES	7,495			8,700	
		83,454		82,500	
RESEARCH STATION					
ADMINISTRATION	12,667			225,000	
MATERIALS AND SUPPLIES	171,664				
		184,331		225,000	
SUMMERSIDE WATERFRONT DEV CORP-OFFICE BL					
ADMINISTRATION	75,473			41,000	
MATERIALS AND SUPPLIES	2,043			28,100	
		77,516		69,100	
THOMAS WAREHOUSE					
ADMINISTRATION	46,228			44,700	
MATERIALS AND SUPPLIES	2,823			10,200	
		49,051		54,900	
SEQUESTRATION					
ADMINISTRATION				50,000	
DAIRY LAB					
ADMINISTRATION	20,844				
MATERIALS AND SUPPLIES	18,565				
PROFESSIONAL SERVICES	1,500				
		40,909			
CONCORDE					
ADMINISTRATION	34,863				
MATERIALS AND SUPPLIES	8,608				
		43,471			
DAVIES LAW COURTS					
ADMINISTRATION	565,822			606,000	
MATERIALS AND SUPPLIES	76,873			68,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	84,396			88,900	
		727,091		762,900	
EAST PRINCE REGIONAL SERV CENTRE					
ADMINISTRATION	167,487			147,300	
MATERIALS AND SUPPLIES	22,131			7,300	
		189,618		154,600	
CAMBRIDGE BLDG					
ADMINISTRATION	137,252			143,100	
MATERIALS AND SUPPLIES	12,493			22,400	
PROFESSIONAL SERVICES	13,980			16,400	
		163,725		181,900	
FISHERIES WAREHOUSE					
ADMINISTRATION	27,631			23,000	
MATERIALS AND SUPPLIES	4,306			4,500	
		31,937		27,500	
			2,146,241		2,206,300
BUILDINGS BRANCH-PROPERTIES AND SURVEYS					
ADMINISTRATION	17,913			18,800	
EQUIPMENT	4,761			5,000	
MATERIALS AND SUPPLIES	78,405			63,500	
PROFESSIONAL SERVICES	8,657			11,600	
SALARIES	578,544			578,200	
TRAVEL	26,183			27,200	
			714,463		704,300
BUILDINGS BRANCH-VET COLLEGE PROJECT SUPPORT					
SALARIES					15,300
SERVICES BRANCH-AUDIO VISUAL CENTRE					
EQUIPMENT	41,307			39,000	
MATERIALS AND SUPPLIES	24,496			22,200	
SALARIES	191,902			186,500	
TRAVEL	2,649			3,300	
			260,354		251,300

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SERVICES BRANCH-POSTAL SERVICES					
ADMINISTRATION	625,258			620,900	
EQUIPMENT				3,000	
MATERIALS AND SUPPLIES	27,978			33,400	
PROFESSIONAL SERVICES	14,222			22,800	
SALARIES	103,786			98,600	
TRAVEL	152			100	
			771,396		778,800
SERVICES BRANCH-ISLAND INFORMATION					
ADMINISTRATION	42,222			33,400	
MATERIALS AND SUPPLIES	14,069			12,700	
SALARIES	171,700			163,700	
TRAVEL	744			1,500	
			228,735		211,300
SERVICES BRANCH-QUEENS PRINTER					
ADMINISTRATION	1,573			5,300	
EQUIPMENT	51,706			35,800	
MATERIALS AND SUPPLIES	236,040			214,000	
SALARIES	417,626			387,100	
TRAVEL	5,077			5,200	
		712,022		647,400	
PHOTOCOPY SYSTEMS					
MATERIALS AND SUPPLIES	297,962			286,000	
SALARIES	48,712			47,300	
		346,674		333,300	
			1,058,696		980,700
TRANSPORTATION BRANCH-ADMINISTRATION					
ADMINISTRATION	757			1,900	
PROFESSIONAL SERVICES	253,589				
SALARIES	64,116			108,700	
TRAVEL	9,212			11,200	
GRANTS					
TRANSPORTATION ADVISORY SERVICE	6,720			7,200	
		334,394		129,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ISLAND TRANSIT					
ADMINISTRATION	1,063			2,600	
EQUIPMENT				300	
MATERIALS AND SUPPLIES	61,695			52,000	
SALARIES	52,781			46,500	
TRAVEL	2,077			600	
		117,616		102,000	
			452,010		231,300
HIGHWAY SAFETY BRANCH-REG AND SAFETY					
ADMINISTRATION					
ADMINISTRATION	35,703			28,000	
MATERIALS AND SUPPLIES	477			700	
PROFESSIONAL SERVICES	1,733			800	
SALARIES	137,882			101,500	
TRAVEL	11,514			7,100	
		187,309		138,100	
PROMOTION OF HIGHWAY SAFETY					
EQUIPMENT	45,371			8,000	
MATERIALS AND SUPPLIES	120,016			108,600	
PROFESSIONAL SERVICES	8,339			25,400	
SALARIES	322,845			342,900	
TRAVEL	39,491			39,500	
		536,062		524,400	
REGISTRATION AND LICENSING					
ADMINISTRATION	13,367			13,400	
EQUIPMENT	23,064			9,600	
MATERIALS AND SUPPLIES	123,753			107,700	
SALARIES	467,811			369,400	
TRAVEL	5,595			3,100	
		633,590		503,200	
RECORDS					
SALARIES		134,495		135,800	
SUMMERSIDE-DEPUTY REGISTRAR'S OFFICE					
SALARIES	210,252			221,900	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	1,252			1,300	
		211,504		223,200	
HIGHWAY SCALES					
EQUIPMENT	71,225			36,600	
MATERIALS AND SUPPLIES	26,027			30,700	
PROFESSIONAL SERVICES	4,431			6,800	
SALARIES	256,365			240,400	
TRAVEL	6,532			6,700	
		364,580		321,200	
			2,067,540		1,845,900
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 46,328,230		$ 42,826,500

PEI CROWN BUILDING CORPORATION

	EXPENDITURES			ESTIMATES	
ATLANTIC VET COLLEGE PROJECT					
DEBT	911,191			892,000	
MATERIALS AND SUPPLIES				2,600	
PROFESSIONAL SERVICES	9,821			35,000	
TRAVEL	1,372			5,400	
			922,384		935,300
TOTAL PEI CROWN BUILDING CORPORATION			$ 922,384		$ 935,300

AUDITOR GENERAL

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	16,073			18,500	
EQUIPMENT	7,121			7,000	
MATERIALS AND SUPPLIES	1,496			1,500	
PROFESSIONAL SERVICES	12,448			23,000	
SALARIES	737,984			784,200	
TRAVEL	11,799			14,100	
GRANTS					
COMPREHENSIVE AUDITING FOUNDATION	8,000			8,000	
			794,921		856,300
TOTAL AUDITOR GENERAL			$ 794,921		$ 856,300

GENERAL GOVERNMENT

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
EMPLOYEE BENEFITS					
PROFESSIONAL SERVICES	15,283			12,000	
SALARIES	6,282,288			6,475,400	
		6,297,571		6,487,400	
ADMINISTRATION	41,104			25,000	
MATERIALS AND SUPPLIES	26,834			29,000	
TRAVEL	119,373			77,300	
		187,311		131,300	
GRANTS					
EASTERN CANADIAN PREMIERS SECRETARIAT	3,905			3,800	
RELIEF FROM PROPERTY TAX	669,893			682,600	
CHARLOTTETOWN DRIVING PARK	716,187			525,000	
PRINCE COUNTY HORSEMANS ASSOC	142,142			135,000	
MISCELLANEOUS	404,790			438,800	
FARM CENTRE LOAN	27,119			27,100	
		1,964,036		1,812,300	
ADMINISTRATION	655				
MATERIALS AND SUPPLIES	1,081			1,000	
PROFESSIONAL SERVICES	17,927			10,700	
		19,663		11,700	
TRAVEL				3,400	
GRANTS					
ADVISORY COUNCIL ON THE STATUS OF WOMEN	85,224			84,400	
		85,224		87,800	
REVIEW COMMITTEE					
GRANTS					
ADVISORY COUNCIL ON THE STATUS OF WOMEN		10,005		10,000	
			8,563,810		8,540,500

GENERAL GOVERNMENT CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES					
GENERAL					
PROFESSIONAL SERVICES		70,199		71,600	
SPECIAL STUDIES					
ADMINISTRATION	1,113				
MATERIALS AND SUPPLIES	9				
PROFESSIONAL SERVICES	9,745				
SALARIES	10,597				
TRAVEL	442				
		21,906			
			92,134		71,600
TRADE NEGOTIATIONS SECRETARIAT					
GENERAL					
ADMINISTRATION	4,173			8,000	
EQUIPMENT	2,783			4,000	
MATERIALS AND SUPPLIES	733			2,000	
PROFESSIONAL SERVICES				20,000	
SALARIES	42,429			30,700	
TRAVEL	15,055			24,800	
			65,173		89,500
SELF-INSURANCE PROGRAM					
ADMINISTRATION	1,581				
EQUIPMENT	187				
PROFESSIONAL SERVICES	3,066			10,100	
SALARIES	40,568			39,900	
TRAVEL	103				
			45,535		50,300

GENERAL GOVERNMENT CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PUBLIC INQUIRY-REGIONAL SCHOOL UNIT 3					
ADMINISTRATION	10,346				
MATERIALS AND SUPPLIES	2,765				
PROFESSIONAL SERVICES	16,800			100,000	
SALARIES	18,907				
TRAVEL	36				
			48,854		100,000
ROYAL VISIT 1987					
GENERAL					
ADMINISTRATION	75,857				
EQUIPMENT	10,514				
MATERIALS AND SUPPLIES	10,694				
PROFESSIONAL SERVICES	47,203				
SALARIES	3,867				
TRAVEL	8,544				
			156,679		
MORTGAGECO INC					
GRANTS					
OPERATIONS - CROWN CORPORATIONS			212,275		
TOTAL GENERAL GOVERNMENT			$ 9,184,430		$ 8,851,500

TREASURY BOARD

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	11,447			11,500	
EQUIPMENT	12,752			1,100	
MATERIALS AND SUPPLIES	5,693			6,800	
PROFESSIONAL SERVICES	7,983			9,600	
SALARIES	486,384			488,200	
TRAVEL	12,135			15,000	
			536,394		532,200
TOTAL TREASURY BOARD			$ 536,394		$ 532,200

COUNCIL OF MARITIME PREMIERS

	EXPENDITURES			ESTIMATES	
GENERAL					
GRANTS					
COUNCIL OF MARITIME PREMIERS	624,600			600,000	
SPECIAL PROJECTS MRMS	48,400				
			673,000		600,000
TOTAL COUNCIL OF MARITIME PREMIERS			$ 673,000		$ 600,000

CIVIL SERVICE COMMISSION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	23,484			19,900	
EQUIPMENT	6,548			1,700	
MATERIALS AND SUPPLIES	29,655			18,700	
SALARIES	714,644			681,000	
TRAVEL	13,243			16,800	
			787,574		738,100
STAFF DEVELOPMENT AND TRAINING					
SALARIES			59,259		69,200
SERVICE RECOGNITION PROGRAM					
ADMINISTRATION	3,324			4,800	
MATERIALS AND SUPPLIES	6,797			5,000	
			10,121		9,800
SUGGESTION AWARDS PROGRAM					
MATERIALS AND SUPPLIES			1,142		2,300
TOTAL CIVIL SERVICE COMMISSION			$ 858,096		$ 819,400

DEBT CHARGES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
INTEREST					
DEBT SINKING FUND PROVISION			62,615,496		64,357,100
DEBT DEBENTURE DISCOUNT AMORTIZED			8,352,508		8,649,500
DEBT			394,435		346,300
TOTAL DEBT CHARGES			$ 71,362,439		$ 73,352,900

PEI FOOD TECHNOLOGY CENTRE

	EXPENDITURES			ESTIMATES	
GENERAL					
ADMINISTRATION	51,000			51,000	
EQUIPMENT	90,000			90,000	
MATERIALS AND SUPPLIES	53,000			53,000	
PROFESSIONAL SERVICES	14,000			14,000	
SALARIES	249,000			249,000	
TRAVEL	83,000			83,000	
GRANTS					
SHELLFISH ENHANCEMENT PROGRAM	60,000			60,000	
			600,000		600,000
TOTAL PEI FOOD TECHNOLOGY CENTRE			$ 600,000		$ 600,000
TOTAL ORDINARY EXPENDITURE			$ 546,010,998		$ 532,090,200

DETAILS

OF

CAPITAL REVENUE
WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1988

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	REVENUE			ESTIMATES	
	$	$	$	$	$
CAPITAL					
BRIDGES					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	61,259				
MISCELLANEOUS	78				
		61,337			
CULVERTS					
MISCELLANEOUS		17,975		10,000	
PAVING E.R.D.A.					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		4,948,498		5,269,800	
PROVINCIAL PAVING					
MISCELLANEOUS		15,000			
SUBDIVISIONS					
SUB - DIVISION ROADS		487,341		550,000	
HIGHWAY RECONSTRUCTION					
MISCELLANEOUS		17,024			
			5,547,175		5,829,800
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 5,547,175		$ 5,829,800
TOTAL CAPITAL RLVENUE			$ 5,547,175		$ 5,829,800

DETAILS

OF

CAPITAL EXPENDITURES
WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1988

DEPARTMENT OF AGRICULTURE

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CAPITAL					
LAB EQUIPMENT					
CAPITAL			175,000		175,000
TOTAL DEPARTMENT OF AGRICULTURE			$ 175,000		$ 175,000

TOURISM AND PARKS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CAPITAL					
PARKS UPGRADING					
CAPITAL			321,200		250,000
TOTAL TOURISM AND PARKS			$ 321,200		$ 250,000

DEPARTMENT OF ENERGY AND FORESTRY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FORESTRY BRANCH - CAPITAL					
FIRE TRUCKS					
CAPITAL			80,313		81,600
TOTAL DEPARTMENT OF ENERGY AND FORESTRY			$ 80,313		$ 81,600

DEPARTMENT OF FISHERIES

	EXPENDITURES			ESTIMATES	
CAPITAL					
Vessel Haul-Out - Souris					
CAPITAL			154,990		135,000
TOTAL DEPARTMENT OF FISHERIES			$ 154,990		$ 135,000

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CAPITAL					
ADMINISTRATION					
CAPITAL		1,146,485		1,023,000	
BRIDGES					
CAPITAL		2,165,144		2,053,900	
CULVERTS					
CAPITAL		838,344		700,000	
PAVING E.R.D.A.					
CAPITAL		9,043,029		9,484,500	
PROVINCIAL PAVING					
CAPITAL		4,807,931		5,000,000	
SUBDIVISIONS					
CAPITAL		822,559		670,000	
DRIVEWAY PAVING ASSISTANCE					
CAPITAL		358,235		275,000	
LABORATORIES					
CAPITAL		489,978		453,900	
PAVEMENT MANAGEMENT SYSTEMS					
CAPITAL		59,629		60,800	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HIGHWAY RECONSTRUCTION					
CAPITAL		10,216,236		9,000,000	
HIGHWAY EQUIPMENT					
CAPITAL		1,630,074		1,290,000	
HIGHWAY LIGHTING					
CAPITAL		55,360		65,000	
		-------------		-------------	
			31,633,004		30,076,100
CAPITAL					
LAND PURCHASE					
CAPITAL		76,000		31,000	
SUMMERSIDE GARAGE					
CAPITAL		28,878			
YOUNG OFFENDERS CENTRE					
CAPITAL		2,965,730		3,541,100	
CAVENDISH T.I.C.					
CAPITAL		31,700		50,000	
DAIRY LAB					
CAPITAL		10,000		140,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DR. ERIC FOUND HEALTH CENTRE					
CAPITAL		25,000		25,000	
SALT SHED-O'LEARY					
CAPITAL		61,361		66,000	
SCHOOL OF VISUAL ARTS-RENOVATIONS					
CAPITAL		84,335		86,000	
QUEENS PRINTER-EQUIPMENT					
CAPITAL		137,745		77,000	
ALMA FIELD OFFICE					
CAPITAL		5,000		5,000	
RIVERVIEW MANOR					
CAPITAL		83,666		63,000	
PORTAGE T.I.C.					
CAPITAL		39,937		40,000	
GEORGETOWN - Young Offenders					
CAPITAL		59,088			
TYNE VALLEY - Young Offenders					
CAPITAL		54,251			
			3,662,691		4,124,100
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 35,295,695		$ 34,200,200
TOTAL CAPITAL EXPENDITURE			$ 36,027,198		$ 34,841,800

PROVINCE OF
PRINCE EDWARD ISLAND

AGENCIES, BOARDS, AND CROWN CORPORATIONS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

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AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

P.E.I. CROP INSURANCE AGENCY

FINANCIAL STATEMENTS

MARCH 31, 1988

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Crop Insurance Agency

I have examined the balance sheet of the Prince Edward Island Crop Insurance Agency as at March 31, 1988 and the statement of revenue, expense and deficit for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Agency as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
May 11, 1988

STATEMENT 1

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

BALANCE SHEET

MARCH 31, 1988

(with comparative figures at March 31, 1987)

ASSETS

	1988	1987
Current Assets		
Cash	$ 24,714	$ 70,145
Accounts Receivable	6,981	5,577
Prepaid Interest	71,901	-
	$ 103,596	$ 75,722

LIABILITIES AND DEFICIT

	1988	1987
Indemnities Payable	$ 18,614	$ 97,148
Deferred Revenue	6,188	9,386
Promissory Note - Province of P.E.I. (1988: 9.4%, 1987: 8.1%)	1,841,000	195,740
	1,865,802	302,274
Deficit - Note 3	(1,762,206)	(226,552)
	$ 103,596	$ 75,722

(Notes 1 to 3 and Schedule 1 are an integral part of these financial statements)

ON BEHALF OF THE BOARD:

DIRECTOR: ______________________

DIRECTOR: ______________________

STATEMENT 2

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

STATEMENT OF REVENUE, EXPENSE AND DEFICIT

FOR THE YEAR ENDED MARCH 31, 1988

(with comparative figures for the year ended March 31, 1987)

	1988	1987
Revenue		
Insurance Premiums	$1,295,722	$1,292,266
Federal Contributions - Note 1	1,297,034	1,291,007
Provincial Appropriation - Note 2	214,258	201,244
Interest	54,390	23,006
	2,861,404	2,807,523
Expense		
Indemnities - Schedule 1	4,144,640	1,617,694
Administrative Expenses - Note 2	214,258	201,244
Interest	38,160	32,332
	4,397,058	1,851,270
Loss (Income) for the Year	1,535,654	(956,253)
Deficit at Beginning of Year	226,552	1,182,805
Deficit at End of Year	$1,762,206	$ 226,552

(Notes 1 to 3 and Schedule 1 are an integral part of these financial statements)

SCHEDULE 1

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY
SCHEDULE OF PREMIUMS AND INDEMNITIES BY PROGRAM
AS AT MARCH 31, 1988

	Excess Indemnities (Premiums) Beginning	Premiums	Indemnities	Excess Indemnities (Premiums) Ending
Potatoes	$ 2,173,674	$2,015,029	$3,799,921	$ 3,958,566
Tobacco	(1,416,673)	375,003	157,463	(1,634,213)
Grain	(256,977)	123,610	33,499	(347,088)
Cole Crops	263,191	31,718	94,189	325,662
Rutabagas	13,994	9,171	11,939	16,762
Processing Peas	(83,373)	23,507	40,885	(65,995)
Corn	1,344	-	-	1,344
Winter Wheat	39,112	5,076	2,100	36,136
Soybean	105,009	8,645	4,644	101,008
Other	17,549	997	-	16,552
	$ 856,850	$2,592,756	$4,144,640	$ 2,408,734
Other Surpluses				(646,528)
Deficit				$ 1,762,206

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1988

1. Federal Contributions
The Government of Canada contributes amounts on a quarterly basis to match the premium income paid by insured farmers.

2. Provincial Appropriation--Administrative Expenses
The administrative expenses were appropriated by the Province of Prince Edward Island and paid through the Department of Agriculture on behalf of the Crop Insurance Agency.

Administrative Expenses	1988	1987
Salaries	$188,248	$173,336
Travel	23,553	22,795
Supplies and Administration	1,109	1,873
Fees - Board Members	1,348	3,240
	$214,258	$201,244

3. Deficit
Section 65 of the Financial Administration Act of the Province states that, "profits or losses of Crown Corporations shall be taken into the revenues or expenditures of the Consolidated Fund in the year in which they become apparent unless the Lieutenant Governor in Council declares by Minute-in-Council that the profit is to be retained or the loss recouped by the Crown Corporation." Order-in-Council No. 378/88 states that the accumulated deficit of the Prince Edward Island Crop Insurance Agency for the year ended March 31, 1988 in the amount of $1,762,206 shall be recouped by the Corporation.

GEORGETOWN SHIPYARD INC.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1988

Coopers
&Lybrand

May 11, 1988

AUDITORS' REPORT TO THE BOARD OF DIRECTORS

We have examined the statement of financial position of Georgetown Shipyard Inc. as at March 31, 1988 and the statements of deficit, loss, and changes in financial position and the schedule of expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, the financial statements and notes appended thereto present fairly the financial position of the corporation as at March 31, 1988 and the results of its operations and changes in its financial position for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS

GEORGETOWN SHIPYARD INC.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 1988

ASSETS

	1988 $	1987 $
CURRENT ASSETS		
Accounts receivable (note 4)	3,600,497	1,151,644
Inventory of materials	718,251	582,468
Incomplete contracts - net (note 2)	634,783	59,494
Deposits - tender and warranty	-	104,000
Prepaid expenses and sundry assets	60,913	76,833
	5,014,444	1,974,439
OTHER ASSETS	44,618	64,060
FIXED ASSETS (note 3)	604,542	499,359
	5,663,604	2,537,858

LIABILITIES

	1988 $	1987 $
CURRENT LIABILITIES		
Bank advances (note 4)	3,042,345	1,668,886
Accounts payable and accrued liabilities	2,527,980	984,458
	5,570,325	2,653,344
A.D.B. LOAN - WATER SUPPLY SYSTEM	32,361	35,303
NON-INTEREST BEARING ADVANCE FROM THE PROVINCE OF PRINCE EDWARD ISLAND	578,246	578,246
APPRAISAL INCREASE CREDIT (note 3b)	15,482	18,376
	6,196,414	3,285,269
DEFICIT - DUE FROM THE PROVINCE OF PRINCE EDWARD ISLAND	532,810	747,411
	5,663,604	2,537,858

SIGNED ON BEHALF OF THE BOARD

_________________________ Director

_________________________ Director

GEORGETOWN SHIPYARD INC.

STATEMENT OF DEFICIT

DUE FROM THE PROVINCE OF PRINCE EDWARD ISLAND

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
BALANCE - BEGINNING OF YEAR	747,411	808,567
Advances from the Province of Prince Edward Island as payment towards the prior year's loss	747,411	808,567
	-	-
Net loss for the year	532,810	1,511,411
Advance from the Province of Prince Edward Island as payment towards current year losses of the Shipyard	-	764,000
BALANCE - END OF YEAR	532,810	747,411

GEORGETOWN SHIPYARD INC.

STATEMENT OF LOSS

FOR THE YEAR ENDED MARCH 31, 1988

	Hull Contracts $	Repair Contracts $	Industrial Contracts $	Total 1988 $	Total 1987 $
BILLINGS					
Made during the year	3,499,300	837,108	1,365,346	5,701,754	5,472,551
Decrease (increase) in billings made on incomplete contracts					
Opening balances	-	-	10,531	10,531	253,660
Closing balances	(2,230,800)	-	-	(2,230,800)	10,531
	(2,230,800)	-	10,531	(2,220,269)	243,129
Net sales - completed contracts	1,268,500	837,108	1,375,877	3,481,485	5,715,680
COSTS					
Incurred during the year	3,967,306	572,040	1,322,111	5,861,457	5,672,324
Increase (decrease) in costs incurred on incomplete contracts					
Opening balances	-	22,164	47,861	70,025	807,663
Closing balances	(2,842,190)	-	(23,393)	(2,865,583)	(70,025)
	(2,842,190)	22,164	24,468	(2,795,558)	737,638
Net costs - completed contracts	1,125,116	594,204	1,346,580	3,065,900	6,409,962
GROSS PROFIT (LOSS) - COMPLETED CONTRACTS	143,384	242,904	29,297	415,585	(694,282)
MISCELLANEOUS INCOME				10,851	8,845
				426,436	(685,437)
EXPENSES (schedule)				1,783,337	1,768,780
APPLIED TO NET COSTS				824,091	942,806
				(959,246)	(825,974)
NET LOSS FOR THE YEAR				532,810	1,511,411

GEORGETOWN SHIPYARD INC.

SCHEDULE OF EXPENSES

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
Salaries, wages and benefits	792,395	889,914
Utilities	99,826	86,145
Security	66,992	63,756
Office and postage	31,845	23,631
Repairs and maintenance	163,072	109,419
Advertising and promotion	18,639	19,051
Supplies and small tools	109,959	103,902
Travel	30,244	26,855
Insurance - premiums	60,391	44,389
- deductible portion of loss (note 5(b))	-	12,750
Taxes	13,971	13,317
Rentals	8,691	20,418
Director fees and expenses	16,049	20,541
Professional fees	89,287	59,360
Bad debts	-	745
Bank charges	2,728	4,109
Interest on bank advances	128,596	168,897
Truck expense	7,811	9,295
Inventory adjustment account	28,036	3,718
Miscellaneous	20,411	16,415
Depreciation and amortization	94,394	72,153
	1,783,337	1,768,780

GEORGETOWN SHIPYARD INC.

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
OPERATING ACTIVITIES		
Net loss for the year	(532,810)	(1,511,411)
Items not affecting cash -		
Depreciation	97,288	75,047
Amortization of appraisal credit	(2,894)	(2,894)
	(438,416)	(1,439,258)
Net increase in non-cash working capital balances related to operations	(1,496,483)	(372,181)
	(1,934,899)	(1,811,439)
FINANCING ACTIVITIES		
Payment received from the Province of P.E.I.	747,411	1,572,567
Reduction of A.D.B. loan - water supply	(2,942)	(2,942)
	744,469	1,569,625
INVESTING ACTIVITIES		
Reduction in appraisal credit	(2,894)	(2,894)
Decrease (increase) in other assets	19,442	(25,815)
Purchase of fixed assets - net	(199,577)	(9,076)
	(183,029)	(37,785)
INCREASE IN BANK ADVANCES DURING THE YEAR	(1,373,459)	(279,599)
BANK ADVANCES - BEGINNING OF YEAR	1,668,886	1,389,287
BANK ADVANCES - END OF YEAR	3,042,345	1,668,886

GEORGETOWN SHIPYARD INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

1. ACCOUNTING POLICIES

Long-term shipbuilding contracts -

The Shipyard follows the completed contract method of accounting for revenues and expenses relating to contracts. Under this method progress billings on incomplete contracts less costs are included as a current liability and costs in excess of progress billings are recorded as a current asset. Income is recorded when a contract has been completed, however, any anticipated or known losses are recorded by way of a provision at the time they are known.

Inventories -

Inventories are valued at the lower of cost and market. Cost is defined as average cost. Market is defined as replacement cost.

Depreciation -

Depreciation of fixed assets is calculated using the straight line method at the annual rates of 4% for land improvements, 4% for steel and block frame buildings, 6 2/3% for wood frame buildings, 12 1/2% for the launchway and marine railway improvements, 20% for the machinery and equipment and 10% for the tug.

2. INCOMPLETE CONTRACTS

	Ship Building $	Industrial $	Total 1988 $	Total 1987 $
Costs -				
Material	2,597,322	9,861	2,607,183	56,350
Labour	123,037	6,353	129,390	6,669
Overhead	121,831	7,179	129,010	7,006
	2,842,190	23,393	2,865,583	70,025
Progress billings - Net of federal sales tax	2,230,800	-	2,230,800	10,531
COST IN EXCESS OF PROGRESS BILLINGS	611,390	23,393	634,783	59,494

GEORGETOWN SHIPYARD INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

3. FIXED ASSETS

(a) These are classified as follows:

	1988			1987
	Recorded Value $	Accumulated depreciation $	Net $	Net $
Land and improvements	140,847	27,112	113,735	115,596
Buildings	669,847	379,454	290,393	319,498
Marine railway improvements	99,525	19,360	80,165	20,850
Launchway	136,547	117,717	18,830	-
Machinery and equipment	793,104	691,685	101,419	43,415
Tug	27,163	27,163	-	-
	1,867,033	1,262,491	604,542	499,359

(b) The land and land improvements, buildings and launchway are recorded at appraised values established January 24, 1974 plus subsequent additions at cost less disposals at the recorded value, except the new stores building which is recorded at its actual cost.

The excess appraised value over the original recorded value is $48,240 and the resulting credit is shown as an appraisal increase credit less amortization of $32,758 accumulated to date.

The marine railway is owned by the Province of Prince Edward Island with improvements being paid for by Georgetown Shipyards Inc. and depreciated at 12 1/2% on the straight-line basis.

4. SECURITY FOR BANK ADVANCES

Guarantees from the Province of Prince Edward Island to the extent of $2,000,000 expiring March 31, 1989 and an assignment of book debts have been pledged as security for bank advances.

5. CONTINGENCIES

(a) During the 1985 fiscal year the company was named as defendant in lawsuits arising from a fire in August 1983, at the Georgetown Wharf. Statements of claim have been received by the company. The company has received independent opinion that the amount of the claim is covered by liability insurance. However, no settlement of this matter has taken place and the deductible portion of the liability insurance remains as an accrued liability.

GEORGETOWN SHIPYARD INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

5. CONTINGENCIES (cont'd)

(b) An accident occurred August 25, 1986 on the drydocking facility while hauling a vessel out of the water. The Insurance Claim covering physical damage liability and business interruption insurance was filed and is considered valid by Management; however, the Insurance Company has not yet accepted liability.

(c) During the year, the company received notice that a claim was being made as a result of a shipbuilding contract completed in the 1984 year. To date no legal proceedings have commenced and it is management's feeling that liability, if any, is undeterminable at this time. A provision has been made in the accounts for possible future losses.

6. SUBSEQUENT EVENTS

Subsequent to the year end, the company purchased the assets and technologies of Crockett McConnell Inc., a Nova Scotia based company.

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND
GRAIN ELEVATORS CORPORATION
FINANCIAL STATEMENTS
MARCH 31, 1988

AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Grain Elevators Corporation

I have examined the balance sheet of the Prince Edward Island Grain Elevators Corporation as at March 31, 1988 and the statement of income and retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
June 28, 1988

PRINCE EDWARD ISLAND GRAIN EL
BALANCE SHEE

AS AT MARCH 31
(with figures at Mar

ASSETS

	1988	1987
CURRENT ASSETS		
Cash	$ 7,203	$ 54,420
Accounts Receivable - Note 2	762,674	642,149
Prepaid Expenses	304	13,540
Inventory of Grain	588,413	1,011,329
Deposit on Hedge Contracts - Note 7	36,150	-
	1,394,744	1,721,438
FIXED ASSETS		
Equipment - Note 3	55,500	73,500
Property under Capital Lease - Note 4	-	388,468
	$1,450,244	$2,183,406

(Notes 1 to 7 are an integral part of

ON BEHALF OF THE BOARD: DIRECTOR [illegible] McKelly

DIRECTOR Clayton [illegible]

STATEMENT 1

ICE EDWARD ISLAND GRAIN ELEVATORS CORPORATION
BALANCE SHEET

AS AT MARCH 31, 1988
(with figures at March 31, 1987)

988	1987
203	$ 54,420
674	642,149
,304	13,540
413	1,011,329
150	-
744	1,721,438
500	73,500
	388,468
244	$2,183,406

LIABILITIES AND EQUITY

	1988	1987
CURRENT LIABILITIES		
Accounts Payable	$ 28,784	$ 25,796
Current Portion of Obligation under Capital Lease - Note 4	-	41,816
Allowance for Contingent Loss - Note 5	49,732	49,732
Due to Province of Prince Edward Island	1,028,728	1,389,046
	1,107,244	1,506,390
LONG TERM LIABILITIES		
Obligation under Capital Lease - Note 4	-	391,681
EQUITY		
Retained Earnings	-	(57,665)
Contribution by the Province of Prince Edward Island	343,000	343,000
	343,000	285,335
	$1,450,244	$2,183,406

are an integral part of these financial statements.)

STATEMENT 2

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED MARCH 31, 1988
(with figures for the eight month period ended March 31, 1987)

		1988		1987 (8 months)
SALES		$2,672,128		$1,849,136
COST OF SALES				
Inventory, Beginning of Year	$1,011,329		$ 605,199	
Purchases	1,960,570		2,268,626	
Freight	62,402		45,254	
Cost of Goods Available for Sale	3,034,301		2,919,079	
Inventory, End of Year	588,413	2,445,888	1,011,329	1,907,750
GROSS PROFIT ON SALES		226,240		(58,614)
OTHER INCOME - Note 6		283,251		198,098
		509,491		139,484
EXPENSES				
Salaries and Benefits	394,767		192,862	
Interest - Short Term	134,736		92,552	
Power, Light and Water	57,197		59,328	
Capital Lease - Amortization	37,921		25,280	
Capital Lease - Interest	37,820		25,923	
Repairs and Maintenance	37,679		22,403	
Insurance	32,249		26,201	
Truck	19,020		13,661	
Depreciation	18,000		12,000	
Office	17,110		15,206	
Honorariums	16,569		6,660	
Bad Debt	14,979		6,910	
Protein Bonus	14,286		24,127	
Travel	11,693		4,564	
Telephone and Telegraph	10,267		6,012	
Professional Services	8,486		2,984	
Advertising	5,301		1,643	
Miscellaneous	5,186		4,072	
Household and Clothing	4,712		4,051	
Field Supplies and Equipment	62	878,040	2,172	548,611
INCOME (LOSS) ON OPERATIONS		(368,549)		(409,127)
Gain on write-off of lease - Note 4		41,135		-
		(327,414)		(409,127)
Appropriations-For Current Year's Deficit		327,414		351,462
-For Prior Years' Deficits		57,665		-
INCOME (LOSS) FOR THE PERIOD		57,665		(57,665)
RETAINED EARNINGS, BEGINNING OF YEAR		(57,665)		-
RETAINED EARNINGS, END OF YEAR		$ -		$ (57,665)

(Notes 1 to 7 are an integral part of these financial statements.)

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1988

1. Summary of Significant Accounting Policies:

   (a) Specific accounts which have been deemed doubtful have been included in the Allowance for Doubtful Accounts. In addition, 1 percent of the remaining accounts are included in the allowance.

   (b) Inventory is valued at the lower of first-in, first-out cost and replacement value.

   (c) Asset purchases less than $5,000 are expensed in the period of purchase.

   (d) Depreciation is calculated on a straight-line basis over the estimated useful life of the asset.

   (e) Property under Capital Lease is amortized on a straight-line basis over the term of the lease.

2.

	1988	1987
Accounts Receivable - Trade	$334,212	$256,675
Less: Allowance for Doubtful Accounts	27,550	13,021
	306,662	243,654
Accounts Receivable - Special Bin	389,109	380,021
- Freight Assistance	44,342	16,674
- Other	22,561	1,800
	$762,674	$642,149

3.

	1988	1987
Fixed Assets		
Equipment (cost)	$119,443	$119,443
Less: Accumulated Depreciation	63,943	45,943
	$ 55,500	$ 73,500

4. Effective March 31, 1988, the Province of Prince Edward Island has forgiven the Obligation under Capital Lease. As a result, we have reduced the cost of the Property under the Capital Lease to zero and have written off the Obligation. A gain of $41,135 has been recognized in income. This represents the difference in net book values of Property under Capital Lease and the Obligation under Capital Lease prior to the write-off.

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1988

5. Contingent Liabilities: In 1978 an account receivable of $89,000 was assigned to the Prince Edward Island Lending Authority. The Corporation has guaranteed repayment to the Authority. A likely loss of $49,732 on this account has been charged to income since 1978.

6.

	1988	1987
Other Income		
Handling and Drying	$44,935	$ 72,997
Storage Fees	7,776	2,582
Service Charges	-	12,391
Miscellaneous	46,511	14,846
Hedging Income	(5,849)	-
Feed Freight Assistance	189,878	95,282
	$283,251	$198,098

7. At March 31, 1988 the Grain Elevator Corporation had a deposit with their brokers of $36,150 relating to barley futures contracts totalling $230,000. The following futures contracts were held by the Corporation at March 31, 1988:

- A contract to sell 2000 tons of barley in May at $75.20.
- A contract to sell 1000 tons of barley in October at 79.60.

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

HOSPITAL AND HEALTH SERVICES COMMISSION OF P.E.I.

FINANCIAL STATEMENTS

MARCH 31, 1988

AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Commissioners of the
Hospital and Health Services Commission

I have examined the balance sheet of the Hospital and Health Services Commission of Prince Edward Island as at March 31, 1988 and the statement of revenue and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1988 and the results of its operations for the year then ended in accordance with the basis of accounting as disclosed in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
June 21, 1988

STATEMENT 1

HOSPITAL AND HEALTH SERVICES COMMISSION
OF PRINCE EDWARD ISLAND
BALANCE SHEET
MARCH 31, 1988
(with comparative figures at March 31, 1987)

ASSETS

CURRENT ASSETS	1988	1987
Term deposit	$ 103,310	$ 95,232
Accounts receivable		
- Province of P.E.I. - Note 1(b)	6,449,639	3,537,221
- Other	19,741	5,295
Advance to Souris Hospital	5,567	350,528
Advance to Province of Nova Scotia - Note 2	470,000	450,000
	$7,048,257	$4,438,276

LIABILITIES

CURRENT LIABILITIES		
Bank overdraft	$1,235,550	$ 388,773
Payables and accruals - Note 3	5,812,707	4,049,503
	$7,048,257	$4,438,276

(Notes 1 to 5 are an integral part of these financial statements)

ON BEHALF OF THE COMMISSION:

COMMISSIONER: ______________________

COMMISSIONER: ______________________

STATEMENT 2

HOSPITAL AND HEALTH SERVICES COMMISSION

OF PRINCE EDWARD ISLAND

STATEMENT OF REVENUE AND EXPENSES

YEAR ENDED MARCH 31, 1988

(with comparative figures for the year ended March 31, 1987)

	Original Budget	1988	1987
REVENUE			
Provincial appropriation - Note 4	$96,342,600	$97,400,131	$92,295,008
Third party recoveries	-	219,328	80,788
Investment income	-	23,824	6,886
	96,342,600	97,643,283	92,382,682
EXPENSES			
Hospital Services			
- Operating	53,621,300	53,840,300	51,112,585
- Debt	5,542,000	5,541,553	6,447,880
- Capital repairs	129,800	138,277	155,425
- Equipment fund	300,000	601,642	-
- Out of Province services	8,817,000	8,749,332	8,024,648
Medical Services			
- Out of Province physician fees	1,917,000	1,823,915	1,700,134
- In Province physician fees	20,994,500	21,914,351	20,107,622
Canadian Red Cross Society	944,400	929,735	937,545
Ambulance service	764,900	781,837	761,726
PEI School of Nursing	1,511,700	1,511,700	1,387,545
Administration - Salaries	1,618,500	1,626,559	1,579,550
- Other	181,500	184,082	168,022
	$96,342,600	$97,643,283	$92,382,682
Net result for the year	$ -	$ -	$ -

(Notes 1 to 5 are an integral part of these financial statements)

HOSPITAL AND HEALTH SERVICES COMMISSION

OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1988

1. Summary of significant accounting policies

   a) The financial statements are prepared in accordance with generally accepted accounting principles except that fixed assets are expensed when purchased.

   b) The account receivable from the Province of Prince Edward Island is directly related to the accounts payable and the bank account. As the liability is paid, the Province transfers the necessary funds for payment.

   c) Accounts payable for hospital care and medical services are based on actual payments after March 31 plus an estimate of claims outstanding at May 31.

2. Advance to Province of Nova Scotia

   This advance relates to out of Province services provided by Nova Scotia hospitals. Nova Scotia has requested the advance to compensate for the length of time required between the date of service and actual receipt of payment. This advance would reduce the payable for out of Province hospital care but has been treated separately for financial statement purposes.

3. Payables and accruals

3. Payables and accruals	1988	1987
Medical claims:		
- In Province physicians	$2,750,000	$1,698,810
- In Province radiologists	77,203	71,023
- In Province salaried physicians	-	1,430
- Out of Province physicians and patients	394,726	222,781
Local hospitals and approved facilities for deficits and capital projects	402,797	3,785
Local hospitals for services to non-resident patients	99,477	60,404
Out of Province hospital care (net)	1,951,768	1,881,138
Canadian Red Cross	40,386	30,657
Ambulance operators	53,587	57,884
Other	42,763	21,591
	$5,812,707	$4,049,503

HOSPITAL AND HEALTH SERVICES COMMISSION

OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS (continued)

MARCH 31, 1988

4. Provincial appropriation	1988	1987
Original appropriation	$96,342,600	$88,970,800
Additional appropriation	852,131	2,430,734
Transfer	205,400	1,321,600
Unspent appropriation	-	(428,126)
Total Provincial appropriation	$97,400,131	$92,295,008

5. Amalgamation of Commissions

The two individual Commissions were amalgamated by the Hospital and Health Services Commission Act. Order-in-Council 481/87 proclaimed the Act to come into force effective September 26, 1987. The March 31, 1988 financial statements reflect the operating results of both Commissions as if the amalgamation occurred at April 1, 1987. For comparative purposes, the 1987 figures for the two Commission have been combined.

AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

P.E.I. HOUSING CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 1988

AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To The Board of Directors of the
Prince Edward Island Housing Corporation

I have examined the balance sheet of the Prince Edward Island Housing Corporation as at March 31, 1988 and the statement of revenue and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations for the year then ended in accordance with the basis of accounting disclosed in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
June 16, 1988

PRINCE EDWARD ISLAND
BALANCE
AS AT MARCH
(with comparative figu

ASSETS

	1988	1987
Current Assets		
Cash	$ 57,200	$ 124,700
Accounts Receivable	549,600	467,900
Deposit Receipts - Note 1(a)	255,800	235,800
	862,600	828,400
Notes Receivable - Note 2	3,704,800	1,822,500
Mortgages Receivable	4,588,400	5,212,500
Investment in Properties		
Agreements of Sale - Note 3	479,700	583,700
Land for Resale or Development - Note 4	1,225,700	1,470,200
Federal-Provincial Projects - Note 5	6,459,100	6,453,900
Rental Housing Projects - Note 6	35,462,200	30,246,200
	43,626,700	38,754,000
Other Assets - Schedule 1	109,200	142,900
TOTAL ASSETS	$52,891,700	$46,760,300

Current L
Bank Ind
Account

Long Term
CMHC -
Provinc
Other -

Reserves
Co-opera
Replacem

Equity co
- Schedul

TOTAL LIA

(The accompanying schedules and notes are an integral part of the

ON BEHALF OF THE BOARD: DIRECTOR:

DIRECTOR:

PRINCE EDWARD ISLAND HOUSING CORPORATION
BALANCE SHEET
AS AT MARCH 31, 1988
(with comparative figures at March 31, 1987)

STATEMENT 1

LIABILITIES AND EQUITY

	1988	1987
Current Liabilities		
Bank Indebtedness - Note 7	$ 250,000	$ 45,100
Accounts Payable and Accrued Liabilities - Note 8	2,391,300	2,106,300
	2,641,300	2,151,400
Long Term Liabilities		
CMHC - Note 9	13,149,500	13,961,100
Province of P.E.I. - Note 10	12,535,600	9,949,800
Other - Note 11	19,809,200	15,965,300
	45,494,300	39,876,200
Reserves		
Co-operative and Social Housing - Note 1(a)	140,200	157,000
Replacement Reserve - Note 1(a)	82,800	55,200
	223,000	212,200
Equity contributed by the Province of P.E.I. - Schedule 2	4,533,100	4,520,500
TOTAL LIABILITIES AND EQUITY	$52,891,700	$46,760,300

an integral part of these financial statements)

STATEMENT 2

PRINCE EDWARD ISLAND HOUSING CORPORATION
STATEMENT OF REVENUE AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 1988
(with comparative figures for the year ended March 31, 1987)

	1988	1987
Revenue		
Appropriations from the Province of P.E.I.	$2,309,000	$2,349,600
CMHC operating cost recoveries	2,187,900	1,775,800
Administration fees	40,000	81,800
Rental income	3,543,200	3,203,500
Interest income	920,600	789,400
Sundry - Schedule 3	48,700	40,200
Total Revenue	9,049,400	8,240,300
Expenses		
Administration - Schedule 4	1,769,000	1,770,900
Operating - Senior Citizens Housing - Schedule 5	2,469,000	2,396,600
Interest	4,624,500	3,885,600
Grants issued - Schedule 6	186,900	187,200
Total Operating Expenses	9,049,400	8,240,300
Operating income (loss) for the year	$ -	$ -

(The accompanying schedules and notes are an integral part of these financial statements)

SCHEDULE 1

PRINCE EDWARD ISLAND HOUSING CORPORATION
OTHER ASSETS
MARCH 31, 1988

	1988	1987
Emergency Power Generators - Note 12	$ 60,800	$ 73,000
Repossessed Properties	21,700	55,500
Prepaid Expense	21,800	7,700
Stores Inventory	4,900	6,700
	$109,200	$142,900

SCHEDULE 2

PRINCE EDWARD ISLAND HOUSING CORPORATION
EQUITY CONTRIBUTION BY THE PROVINCE OF P.E.I.
MARCH 31, 1988

Beginning balance - April 1, 1987		$4,520,500
Additions for the year		
- Manors		44,100
Deductions for the year		
- Senior Citizens Housing	$ 1,600	
- Family Housing	2,400	
- Land Inventory - Note 13	27,500	(31,500)
Ending balance - March 31, 1988		$4,533,100

SCHEDULE 3

PRINCE EDWARD ISLAND HOUSING CORPORATION
SUNDRY INCOME
MARCH 31, 1988

	1988	1987
Family Housing - Operations	$36,000	$36,800
Gain on Sale of Land	11,800	-
Other	900	3,400
	$48,700	$40,200

SCHEDULE 4

PRINCE EDWARD ISLAND HOUSING CORPORATION
ADMINISTRATION EXPENSES
MARCH 31, 1988

	1988	1987
Salaries	$1,391,900	$1,391,200
Travel	83,400	84,500
Office and Administration	293,700	295,200
	$1,769,000	$1,770,900

SCHEDULE 5

PRINCE EDWARD ISLAND HOUSING CORPORATION
OPERATING EXPENSES - SENIOR CITIZENS HOUSING
MARCH 31, 1988

	1988	1987
Repairs and Maintenance	$1,421,200	$1,352,500
Fuel	399,100	447,300
Utilities	235,500	215,000
Property Taxes	347,600	323,500
Depreciation	65,600	58,300
	$2,469,000	$2,396,600

SCHEDULE 6

PRINCE EDWARD ISLAND HOUSING CORPORATION
GRANTS ISSUED
MARCH 31, 1988

	1988	1987
Mortgage Subsidies	$ 5,500	$ 6,400
Home Improvement Assistance	181,400	180,800
	$186,900	$187,200

PRINCE EDWARD ISLAND HOUSING CORPORATION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 1988

1. Significant Accounting Policies:

   (a) Trust Reserves are set aside for contingencies in co-operative and social housing and are offset by investments in deposit receipts with the Province of P.E.I.

   Replacement reserves are in place on certain rental properties as required by agreements with C.M.H.C. and those funds are also invested in deposit receipts with the Province of P.E.I.

   (b) With the exception of Social Housing properties, depreciation on rental properties is equal to the principal reduction in the corresponding long term indebtedness with Canada Mortgage and Housing Corporation and private lenders.

   Depreciation is not recorded on Social Housing as the Corporation is hopeful of selling these properties to prospective tenants at cost.

   (c) Federal-Provincial project costs are amortized over the life of the Federal-Provincial agreement. Accumulated amortization represents principal reductions to date on the original investment of the Province of P.E.I.

   (d) Long term liabilities include the current portions of the long term debt.

2. The Corporation expanded into an arrangement with the PEI Credit Union League whereby long term loan funds were provided by the Corporation for use by the League in providing real property mortgages in rural areas of the Province. The loans are secured by a priority assignment on the mortgage assets of the League. The indebtedness at March 31, 1988 includes $3,472,800 in long term loans and $232,000 in accrued interest.

3. Investment in properties under agreements of sale are recorded at cost less tenants' equity.

	1988	1987
Cost	$ 632,000	$ 736,900
Tenants' Equity	(152,300)	(153,200)
	$ 479,700	$ 583,700

PRINCE EDWARD ISLAND HOUSING CORPORATION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 1988

4. Investment in land for resale or development consists of the following:

	1988	1987
Investment in developed land - at appraised values	$ 596,200	$ 854,300
Undeveloped land - Hillsborough Development - at appraised values	339,200	410,000
Other undeveloped land - at cost	290,300	205,900
	$1,225,700	$1,470,200

Investment in developed land is based on 1983 appraisal values of Wilson Real Estate Co. Ltd. An appraisal writedown of $851,300 was recognized in the 1983 financial statements of the Housing Corporation. Investment in undeveloped land--Hillsborough Development--is based on March 25,1986 appraisal values provided by Wilson Real Estate Co. Ltd. on two parcels of the undeveloped land holdings in Hillsborough Development. Based on that appraisal, the Housing Corporation reduced the value of land held for development or resale by $1,000,000. That writedown was recognized in the 1986 financial statements. During the year interest costs totalling $18,000 were capitalized to the other undeveloped land account.

5. Investments in Federal-Provincial projects are recorded at the Housing Corporation's cost less accumulated amortization and consists of the following:

	1988	1987
Family Housing	$2,229,200	$2,207,000
Senior Citizens Housing	3,930,400	3,930,400
Rural and Native Housing	350,100	358,200
Sub-totals	6,509,700	6,495,600
Less: Accumulated Amortization	(50,600)	(41,700)
	$6,459,100	$6,453,900

PRINCE EDWARD ISLAND HOUSING CORPORATION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 1988

6. Rental Housing properties are recorded at cost less accumulated amortization and consist of the following:

	1988	1987
Family Housing	$ 3,052,500	$ 684,000
Senior Citizens Homes	12,573,600	9,690,700
Homes for Special Care	20,604,800	20,490,900
Social Housing	77,000	108,700
Sub-total	36,307,900	30,974,300
Less: Accumulated Amortization	(845,700)	(728,100)
	$35,462,200	$30,246,200

During the year the following interest costs were capitalized on construction projects.

Family Housing	$ 58,800
Senior Citizens Homes	96,900
Homes for Special Care	2,800
	$158,500

7. Bank indebtedness is guaranteed by the Province of P.E.I.

8. The Corporation has contractual obligations of $1,280,300 on the following construction contracts.

	Total Contracts	Amount Billed to March 31, 1988	Obligations
Senior Citizen and Family Housing Units	$2,579,400	$1,299,100	$1,280,300

Also, the Corporation is contingently liable for the following:

To approved program applicants for home repair grants	$ 6,500
To Canada Mortgage & Housing Corporation for Residential Rehabilitation Assistance Program Fund recipients	15,900
Total	$22,400

9. Loans payable to Canada Mortgage and Housing Corporation consist of the following:

	1988	1987
Mortgages Payable	$ 4,106,100	$ 4,157,000
Debentures Payable	5,984,100	6,257,100
Loans Payable	3,059,300	3,547,000
	$13,149,500	$13,961,100

The above amounts include more than 100 individual balances at varying interest rates and maturity dates.

PRINCE EDWARD ISLAND HOUSING CORPORATION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 1988

10. Long term liabilities to the Province are made up of approximately 40 loans having varying interest rates and maturity dates.

11. Other long term liabilities consist of the following:

Mortgage obligations:

	1988	1987
Homes for Special Care:		
Mutual Life (Riverside Home) 12.875% payable in equal monthly installments of principal and interest of $46,157.40 with final payment in October, 2020.	$4,340,300	$ 4,349,200
Canada Life (Wedgewood Home) 14% payable in equal monthly installments of principal and interest of $47,387.09 with final payment in November, 2019.	4,121,100	4,128,400
Co-operative Trust (Beach Grove) 12.625% payable in equal monthly installments of principal and interest of $75,899.00 with final payment in September, 2021.	7,277,600	7,293,200
Group Home Rental Units:		
Royal Bank (Inkerman Blvd.) 11.75% payable in equal monthly installments of principal, interest and taxes of $748.10 with final payment in January, 2009.	59,400	60,500
Royal Bank mortgage (Southport) 11.50% payable in equal monthly installments of principal, interest and taxes of $653.24 with final payment in October, 2014.	57,800	58,100
Royal Bank mortgage (Woodward Dr.) 11.5% payable in equal monthly installments of principal, interest and taxes of $830.45 with final payment in January, 2015.	75,500	75,900

PRINCE EDWARD ISLAND HOUSING CORPORATION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 1988

	1988	1987
Senior Citizens Housing:		
Co-operative Trust (Ch'town) 11.237% payable in equal monthly installments of principal, interest and taxes of $17,550.00 with final payment in December, 2022.	1,768,400	-
Co-operative Trust (Montague) 10.987% payable in equal monthly installments of principal, interest and taxes of $3,335.00 with final payment in September, 2022.	328,200	-
Co-operative Trust (Souris) 10.987% payable in equal monthly installments of principal, interest and taxes of $2,389.00 with final payment in July, 2022.	242,900	-
Family Housing		
Co-operative Trust (Ch'town) 11.237% payable in equal monthly installments of principal, interest and taxes of $4,306.00 with final payment in December, 2002.	433,400	-
Co-operative Trust (Hillsborough Park 1) 10.737% payable in equal monthly installments of principal, interest and taxes of $2,000.00 with final payment in July, 2022.	203,800	-
Co-operative Trust (Hillsborough Park 2) 11.237% payable in equal monthly installments of principal, interest and taxes of $2,255.00 with final payment in October, 2022.	223,000	-
Co-operative Trust (Souris 1) 11.237% payable in equal monthly installments of principal, interest and taxes of $2,175.00 with final payment in February, 2023.	216,300	-
Co-operative Trust (Souris 2) 11.237% payable in equal monthly installments of principal, interest and taxes of $1,215.00 with final payment in February, 2023.	121,700	-

PRINCE EDWARD ISLAND HOUSING CORPORATION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 1988

	1988	1987
Co-operative Trust (S'side) 10.987% payable in equal monthly installments of principal, interest and taxes of $3,410.00 with final payment in September, 2022.	339,800	-
	$19,809,200	$15,965,300

These mortgages are secured by land and buildings.

12. The Corporation's share of the cost of an emergency power installation program at its Senior Citizens Homes had been set up as an asset to be depreciated over a period of 10 years. The annual depreciation charge which commenced April 1, 1983 is $12,200.

13. During the year the Corporation transferred its vacant land holdings in the Community of Tignish Shore to the Community as there was no expectation that the land would be required for the Corporation's purposes in the forseeable future. The land was transferred without compensation and the Corporation's book value of $55,400 was written off. Of that total an amount of $27,500 had been contributed by the Province when the land was originally acquired in 1976. The remaining balance of $27,900 was expensed to operations and is included in the administration expenses on the statement of income.

PRINCE EDWARD ISLAND
DEVELOPMENT AGENCY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1988

Coopers
&Lybrand

June 6, 1988

AUDITORS' REPORT TO THE DIRECTORS

We have examined the balance sheet of Prince Edward Island Development Agency as at March 31, 1988 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Agency as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS
Charlottetown, P.E.I.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

BALANCE SHEET AS AT MARCH 31, 1988

ASSETS

	1988 $	1987 $
CASH AND SHORT-TERM DEPOSITS	621,732	341,495
ACCOUNTS RECEIVABLE	269,451	115,977
LOANS RECEIVABLE (note 4)	11,310,596	12,876,922
SHARE INVESTMENTS (note 5)	5,378,428	342,331
PROPERTY HOLDINGS (note 6)	6,609,298	6,428,492
OTHER INVESTMENTS (note 7)	4,380,002	4,240,001
DUE FROM THE PROVINCE OF PRINCE EDWARD ISLAND (note 8)		
- Current operations	-	121,616
- Provision for possible losses	7,243,061	3,392,723
	35,812,568	27,859,557

LIABILITIES

	1988 $	1987 $
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	4,300,248	2,984,224
DUE TO THE PROVINCE OF PRINCE EDWARD ISLAND - current operations (note 8)	1,655,064	-
NOTES PAYABLE (note 9)	29,848,956	24,867,033
	35,804,268	27,851,257

EQUITY

	1988 $	1987 $
CONTRIBUTED CAPITAL	8,300	8,300
	35,812,568	27,859,557

SIGNED ON BEHALF OF THE BOARD

Director

Director

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
REVENUE		
Grant from the Province of Prince Edward Island	12,175,800	8,360,700
Grant from the Department of Industry	41,917	-
Interest from borrowers and deposits	1,628,518	1,680,971
Rentals and recoveries from properties net of rental subsidies of $489,773 (1987 - $406,895)	468,076	467,697
Gain on sale of buildings held for resale	-	150,000
Other	20,049	24,380
	14,334,360	10,683,748
EXPENSES		
Incentive programs (note 10)	4,333,713	3,480,942
Administration and business development	2,041,357	1,791,265
Properties	1,166,725	1,247,395
Interest on funds borrowed	1,733,860	1,722,945
Assistance to meat processing industry	956,728	1,757,697
Prince Edward International Ltd.	102,188	-
P.E.I. Manufacturers Technical Support Centre	25,000	-
Provision for possible losses	3,970,180	921,399
	14,329,751	10,921,643
	4,609	(237,895)
INCOME (LOSS) OF SUBSIDIARY CORPORATIONS	275	(5,120)
EXCESS REVENUE (EXPENSES) FOR THE YEAR (note 8)	4,884	(243,015)

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

1. ACCOUNTING POLICIES

General

The financial statements of the Agency have been prepared in accordance with generally accepted accounting principles. The following is a summary of significant accounting policies used in the preparation of these financial statements.

Lease options

Certain buildings constructed for industrial companies are leased with an option for the companies to purchase the buildings after five years, and are carried at the cost of the property plus capitalized interest, net of lease payments.

Provision for possible losses

A provision for possible losses is determined annually based on historical collection experience and a review of loans, share investment portfolio and property held for resale. Interest revenue is no longer accrued for accounting purposes on loans when a write-off becomes anticipated.

The Provision for possible losses is recorded as an expense and an amount due from the province.

The Agency records as revenue the annual budgeted provision for current year's possible losses. Any variance of the actual provision from the budgeted provision is recorded as "Due From (To) The Province - Current Operations."

Share investments

(a) Equity investments

One-half of investments made under the small business equity program are included on the balance sheet as share investments. One half of the investments approved are accounted for as an incentive program on the statement of operations. Any recovery exceeding the balance in share investments will be taken into revenue when received.

Other equity investments are accounted for by the cost method.

(b) Investment in subsidiaries

The Agency records the investment in wholly-owned subsidiaries, Ward Holdings Ltd, F.T.C. Enterprises Limited, Prince Edward International Ltd. and a 53.6% interest in Gemini Food Corporation using the equity method of accounting.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

1. ACCOUNTING POLICIES (cont'd)

Share investments (cont'd)

(b) Investment in subsidiaries (cont'd)

In order to provide a more informative presentation of the operations of the Agency, the financial statements of subsidiaries are not consolidated.

Property holdings and depreciation

Property holdings are valued in total at the lower of cost, net of government grants, and anticipated realizable value. Accumulated interest is included in the cost of industrial sites. Office furniture and equipment were expensed in prior years due to their immaterial nature.

The industrial malls are being depreciated using the straight-line basis over either 15 years or 25 years, the same period as the related debt is being retired. Office furniture and equipment are being depreciated using the straight-line basis over 3 - 5 years.

Other investments

The Prince Edward Island Development Agency has purchased $3,862,000 in Class B preferred shares of Garden Province Meats (1985) Inc. relating to capital expenditures. These Class B shares are carried on the balance sheet at cost.

In accordance with an agreement outlined in note 11, the Agency receives Class B preferred shares equal to the assistance made to offset operating losses. These Class B preferred shares are carried on the balance sheet at a nominal value of $1 with the investment expensed as assistance to meat processing industry.

Incentive programs

Incentive programs for the finance division are expensed and included in accrued liabilities when approved and accepted. Marketing division programs are recorded only when funds are disbursed, since the total amounts are not determinable when such programs are initially approved.

2. STATUS OF THE AGENCY

The Agency was incorporated as a Crown Corporation in 1984 pursuant to the Prince Edward Island Development Agency Act. The financial results of the Agency are included in the public accounts of the Province of Prince Edward Island.

3. ACQUISITIONS

During the year, the Agency incorporated two wholly-owned subsidiaries - Prince Edward International Ltd. and F.T.C. Enterprises Limited and purchased 100 common share of each for cash of $1 per share.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

3. ACQUISITIONS (cont'd)

On March 23, 1988, the Agency acquired 53.6% of the issued and outstanding voting common shares of Gemini Food Corporation, 100% of the non-voting Class B shares, 47.3% of the issued and outstanding convertible preferred shares and a convertible debenture for cash of $3,738,122. The allocation of the purchase price is as follows:

4,374,444 Common shares	2,313,877
40,795 Class B shares	40,795
135,600 Preferred shares	1,288,200
Debenture	95,250
	$ 3,738,122

As an audited balance sheet has not been prepared at the acquisition date, March 23, 1988, the purchase price has not been allocated to the identifiable assets acquired and liabilities assumed based on their fair values at the date of acquisition.

4. LOANS RECEIVABLE

	1988 $	1987 $
Principal	13,493,352	14,504,127
Interest accrued and receivable	257,134	147,434
	13,750,486	14,651,561
Lease options net of unearned lease revenue of $1,036,927 (1987 - $1,111,668)	721,436	732,804
	14,471,922	15,384,365
Less: provision for possible losses	3,161,326	2,507,443
	11,310,596	12,876,922

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

5. SHARE INVESTMENTS

	1988 $	1987 $
(a) Shares in private companies		
Small Business Equity program	429,625	332,125
Other equity investments	4,115,000	115,000
	4,544,625	447,125
Less: provision for possible losses	2,913,800	113,800
	1,630,825	333,325
(b) Investment in subsidiaries		
Voting shares at cost		
100 common shares - F.T.C. Enterprises Limited	100	-
100 common shares - Prince Edward International Ltd.	100	-
2,500 common shares - Ward Holdings Ltd. - at nominal value	1	2,500
4,354,444 common shares - Gemini Food Corporation	2,313,877	-
	2,314,078	2,500
Non-voting shares and debenture - Gemini Food Corporation		
135,600 convertible preferred shares	1,288,200	-
40,795 Class B shares	40,795	-
12% convertible debenture due April 1990	95,250	-
	1,424,245	-
Accumulated earnings since acquisition		
Prince Edward International Ltd.	9,280	-
Ward Holdings Ltd.	-	6,506
	9,280	6,506
	3,747,603	9,006
	5,378,428	342,331

(c) Condensed financial data of subsidiaries is presented in note 13.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

6. PROPERTY HOLDINGS

	1988			1987
	Cost $	Accumulated depreciation $	Net $	Net $
Industrial sites	529,662	-	529,662	530,191
Industrial malls	3,135,900	677,560	2,458,340	2,648,730
Office furniture and equipment	31,259	8,558	22,701	-
	3,696,821	686,118	3,010,703	3,178,921
Land, buildings, and equipment held for resale or under lease purchase options			4,766,530	4,021,051
Less: provision for possible losses			1,167,935	771,480
			3,598,595	3,249,571
			6,609,298	6,428,492

7. OTHER INVESTMENTS

	1988 $	1987 $
Garden Province Meats (1985) Inc.		
- Preferred shares relating to capital expenditures - at cost	3,862,000	3,712,000
- Preferred shares relating to operations - at nominal value	1	1
- Non-interest bearing interim loan	518,000	518,000
G.P.M. Limited Partnership - at market	1	10,000
	4,380,002	4,240,001

8. DUE FROM (TO) THE PROVINCE

	1988 $	1987 $
CURRENT OPERATIONS		
BALANCE - BEGINNING OF YEAR	121,616	(428,672)
Repayment (receipt) of previous year's excess	(121,616)	428,672
	-	-
Excess (revenue) expenses for the year	(4,884)	243,015
Excess of current year's expense for possible losses over budgeted provision for possible losses	(1,650,180)	(121,399)
BALANCE - END OF YEAR	(1,655,064)	121,616

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

8. DUE FROM (TO) THE PROVINCE (cont'd)

	1988 $	1987 $
PROVISION FOR POSSIBLE LOSSES		
BALANCE - BEGINNING OF YEAR	3,392,723	4,179,311
Current year's expense	3,970,180	921,399
	7,362,903	5,100,710
Write-offs applied to reduce notes payable during the year	119,842	1,707,987
BALANCE - END OF YEAR	7,243,061	3,392,723

9. NOTES PAYABLE

The notes payable are issued to the Province of Prince Edward Island and have various repayment terms and interest rates ranging from 9.36% to 13.32%.

10. INCENTIVE PROGRAMS

	1988 $	1987 $
FINANCE		
Equity investors incentive	1,225,400	220,000
Job creation incentive	1,666,040	1,411,320
Rental incentive	92,590	56,072
Small business development corporations	22,732	145,675
Small business equity	137,500	151,500
Venture capital	143,872	208,858
Other	(3,919)	74,172
	3,284,215	2,267,597
MARKETING		
Market development	87,778	188,276
Marketing plans	222,431	292,395
Product development	198,857	236,729
Market research	29,806	15,122
Advertising and promotion	148,211	208,907
Trade shows	134,209	171,817
Market organization, education, and management	97,772	85,449
Specialized market assistance	-	14,650
	919,064	1,213,345
HANDCRAFTS AND CULTURAL	130,434	-
	4,333,713	3,480,942

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

11. CONTINGENT LIABILITIES

As of March 31, 1988, the Agency was contingently liable under loan guarantees in the amount of $2,074,982 (1987 - $2,587,500).

Under an agreement including the Province of Prince Edward Island and Garden Province Meats (1985) Inc., the Agency is obligated to contribute to Garden Province Meats (1985) Inc. an amount equal to the net losses incurred in return for Class B preferred shares until July 12, 1988. The operating losses for the current year amounted to $61,773 (1987 - $779,765). For succeeding periods after July 12, 1988, if in any eight-week period less than 4,500 hogs per week are delivered to Garden Province Meats (1985) Inc., a contribution based on costs and lost revenue associated with operating below 4,500 hogs will be required. This obligation terminates at the earlier of December 31, 1995 or Garden Province Meats (1985) Inc. obtaining a specified level of retained earnings.

12. COMMITMENTS

Loans and equity investments approved but not disbursed at March 31, 1988 amount to $1,950,000 (1987 - $928,080).

The Agency has approved loan guarantees of $1,500,000 which were not utilized at March 31, 1988 (1987 - $205,250).

The Agency is committed to cost sharing incentive programs with clients. As at March 31, 1988, the estimated expenditure under Marketing commitments is $560,000 (1987 - $388,000) and under Finance commitments $369,900 (1987 - $556,000).

Pursuant to escrow agreements with the Ontario Securities Exchange Commission and Canada Trust dated September 22, 1986 and October 14, 1986 and assumed by P.E.I.D.A. on March 23, 1988, the Agency cannot sell without the consent of the Ontario Securities Commission, 1,801,455 common shares of Gemini Food Corporation.

On March 22, 1988, the Agency entered into the following irrevocable undertakings: (a) To make an unconditional public offering to acquire all of the outstanding common shares and convertible preferred shares of Gemini Food Corporation for .50¢ per common share and $9.50 per convertible preferred share. The offering is to be made within ninety days; (b) To retain all Gemini Food Corporation shares until such time as Gemini Food Corporation passes resolutions altering the terms and conditions attached to the Class A shares for the purposes of allowing earlier redemption.

The Agency has entered into agreements with persons beneficially owning 450,625 common shares in Gemini Food Corporation to purchase this 5.5% of the outstanding common shares under the same terms as to be offered in the public offering.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

13. CONDENSED FINANCIAL DATA OF SUBSIDIARIES

(a) Wholly-owned subsidiaries

The following is a summary of the combined and condensed financial data of the wholly-owned subsidiaries F.T.C. Enterprises Limited, Prince Edward International Ltd. and Ward Holdings Ltd.

BALANCE SHEET

	1988 $	1987 $
ASSETS		
Current assets	205,084	21,149
Fixed assets and other assets	51,269	1
	256,353	21,150
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	86,240	12,144
Shareholders' equity	170,113	9,006
	256,353	21,150

STATEMENT OF INCOME

	1988 $	1987 $
REVENUE	597,489	36,556
EXPENSES	602,367	41,676
NET LOSS FOR THE YEAR	(4,878)	(5,120)

(b) Subsidiary

The following is a summary of the condensed balance sheet of Gemini Food Corporation as at July 31, 1987, the last date for which audited financial statements were prepared. No summary of the income statement has been presented for the eight-day period from the date of acquisition to the Agency's fiscal year end.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

13. CONDENSED FINANCIAL DATA OF SUBSIDIARIES (cont'd)

BALANCE SHEET

	July 31 1987 $
ASSETS	
Current assets	6,538,477
Fixed assets (net)	2,555,048
Goodwill (net)	5,242,213
	14,335,738
LIABILITIES AND SHAREHOLDERS' EQUITY	
Current liabilities	4,127,713
Long-term debt and other liabilities	416,914
Capital stock	8,494,322
Retained earnings	1,296,789
	14,335,738

14. SUBSEQUENT EVENT

On June 13, 1988, the Agency made a public offering in compliance with the undertaking disclosed in note 12.

15. COMPARATIVE FIGURES

Certain of the 1987 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1988.

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND
LAND DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS
MARCH 31, 1988

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Land Development Corporation

I have examined the balance sheet of the Prince Edward Island Land Development Corporation as at March 31, 1988 and the statement of revenue and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations for the year then ended in accordance with the basis of accounting disclosed in Note 1 to the financial statements applied, except for the change in the method of income recognition on leased properties described in Note 2, on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
June 1, 1988

PRINCE EDWARD ISLAND
BAL
MAR
(with comparative

ASSETS

	1988	1987
CURRENT ASSETS		
Cash	$ 465,700	$ 240,100
Accounts receivable - Trade - Note 3	2,039,700	2,091,900
Accrued interest	322,800	294,800
Property - held for resale - Note 8	4,689,100	4,871,200
- A.R.D.A. properties - Note 4	28,500	28,500
Mortgages and agreements of sale - Current portion	128,100	125,300
	7,673,900	7,651,800
LONG TERM ASSETS		
Leased property	17,482,700	14,669,600
Mortgages receivable	1,933,300	1,887,300
Agreements of sale receivable	339,200	364,000
	2,272,500	2,251,300
Less: Current portion	128,100	125,300
	2,144,400	2,126,000
Fixed asset - Computer equipment	11,500	11,500
Less: Accumulated depreciation - Note 1(c)	11,500	8,600
	-	2,900
	19,627,100	16,798,500
TOTAL ASSETS	$27,301,000	$24,450,300

(Notes 1 to 8 are an integral

SIGNED ON BEHALF OF THE BOARD: DIRECTOR: Dianne Balderston

DIRECTOR:

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION
BALANCE SHEET
MARCH 31, 1988
(with comparative figures at March 31, 1987)

STATEMENT 1

1988	1987
$ 465,700	$ 240,100
2,039,700	2,091,900
322,800	294,800
4,689,100	4,871,200
28,500	28,500
128,100	125,300
7,673,900	7,651,800
17,482,700	14,669,600
1,933,300	1,887,300
339,200	364,000
2,272,500	2,251,300
128,100	125,300
2,144,400	2,126,000
11,500	11,500
11,500	8,600
-	2,900
19,627,100	16,798,500
$27,301,000	$24,450,300

LIABILITIES

	1988	1987
CURRENT LIABILITIES		
Accounts payable		
- Province of Prince Edward Island	$1,377,800	$ 1,653,900
- General	146,500	98,300
- A.R.D.A. program - Note 4	16,200	17,600
Long term liabilities - Current portion	129,600	120,000
	1,670,100	1,889,800
LONG TERM LIABILITIES		
Province of Prince Edward Island		
- Notes payable - Note 5	18,393,500	15,193,500
- Loans - Note 6	7,352,700	7,472,700
Less: Current portion	129,600	120,000
	7,223,100	7,352,700
A.R.D.A. deferred profit on acquisition of properties - Note 4	14,300	14,300
	25,630,900	22,560,500
TOTAL LIABILITIES	$27,301,000	$24,450,300

Notes 1 to 8 are an integral part of these financial statements)

anne Balderston, (Chairperson)

STATEMENT 2

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

STATEMENT OF REVENUE AND EXPENSES

YEAR ENDED MARCH 31, 1988

(with comparative figures for the year ended March 31, 1987)

		1988		1987
REVENUE				
Lease income - Note 2		$1,749,000		$1,846,000
Interest earned		503,000		494,000
Profit(Loss)on sale of property - Note 7		(7,000)		48,200
Miscellaneous income		17,400		6,900
Wood contracts		49,500		12,300
A.R.D.A. lease income - Note 4		800		1,700
		2,312,700		2,409,100
EXPENSES				
Administration				
Salaries	$293,400		$264,400	
Office	17,100		16,400	
Travel	14,200		10,100	
General	24,200		16,000	
Board of Directors	6,100	355,000	7,800	314,700
Interest - short term		3,300		500
- long term		2,125,500		2,045,300
Bad debts expense		395,900		611,300
Property purchase expense		21,200		26,300
Property maintenance		31,500		24,700
Depreciation expense - Note 1(c)		2,900		2,500
Inventory writedown - Note 1(b)		371,100		178,700
		3,306,400		3,204,000
Excess of Expenses over Revenue		993,700		794,900
Provincial Appropriation - Note 1(a)		993,700		794,900
		$ -		$ -

(Notes 1 to 8 are an integral part of these financial statements)

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1988

1. Summary of significant accounting policies:

   (a) Net Income -
   The financial statements of the Corporation do not reflect any net income. Government policy is that the Province of Prince Edward Island will absorb the profits or losses of the Corporation in the year in which they occur.

   (b) Property -
   Leased property is valued at the lower of cost and the lessee's purchase option. Land and buildings held for resale are valued at lower of cost or appraisal value. It is the policy of the Corporation to recognize gains and losses on properties at the time of disposal, except that where an option to purchase a leased property has been granted below cost, the loss is recognized at the time the option is granted. Also, it is the policy of the Corporation to recognize inventory purchases and sales at the time funds are received or disbursed.

   (c) Depreciation -
   The computer is being depreciated at a rate equal to the principal reduction on the five year loan provided by the Province to finance the purchase.

2. Change in Accounting Policy:

The Land Development Corporation has changed its accounting policy for recognition of income on expired leases and new leases. In the past, the lessee was billed for a full year's payment. For the year ended March 31, 1988 the lessee was billed for the amount owing from the expiry date or the date the lease was signed to March 31, 1988, which resulted in less than a full year's payment. This policy has not been applied retroactively to prior years' statements.

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS(CONTINUED)

MARCH 31, 1988

3. Accounts Receivable-Trade:

	1988	1987
Agreements of Sale-principal receivable	$ 38,000	$ 46,100
Agreements of Sale-interest receivable	78,300	84,500
Mortgages-principal receivable	143,000	126,900
Mortgage interest receivable	489,600	398,500
A.R.D.A. lease income receivable	3,100	2,800
Lease income receivable	2,647,000	2,458,200
Miscellaneous	16,900	10,200
	3,415,900	3,127,200
Less: Allowance for doubtful accounts	1,376,200	1,035,300
	$2,039,700	$2,091,900

The majority of Mortgages, Agreements of Sale, and Leases have March 31 as their due date.

4. Title to the A.R.D.A. (Agricultural Rehabilitation and Development Act) properties was transferred to the Corporation during the year ended March 31, 1975. This transfer was made at a nil cost to the Corporation; however, the properties were recorded at their original cost under the A.R.D.A. program. Pursuant to the Federal-Provincial Cost Sharing Agreement half of the transfer amount was reflected as payable to the Federal Government and half as deferred profit to be recognized as the A.R.D.A. properties were sold. In addition, half of any lease income earned from the properties is also payable to the Federal Government.

5. Notes payable are renewed at the beginning of each month with the interest rate charged being the Province's short term lending rate. At March 31, 1988 the interest rate charged was 9.36 percent. Because the notes are not expected to be repaid in the near future, they are considered a long term liability.

6. Loans payable, Province of Prince Edward Island, consists of $4,891,000 covered by an agreement between the Province of Prince Edward Island and the Government of Canada. Under this agreement Prince Edward Island Land Development Corporation is to make repayment in three installments - the twentieth, twenty-fifth and thirtieth anniversary dates. For the remaining loans payable, repayment is to be made on an annual basis to maturity. There are 37 separate loans with varying interest rates between 6 11/16 percent and 13 1/4 percent and maturity dates between 1997 and 2005.

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS(CONTINUED)

MARCH 31, 1988

7. Loss on the sale of property for the year ended March 31, 1988 was based on the following:

Sale of property during the year	$1,237,500
Less: Cost of property sold	1,244,500
	$ (7,000)

8. Property held for resale is made up of the following:

Idle Inventory	$1,826,400
Expired Leases	2,862,700
	$4,689,100

Many of the expired leases have not been renewed or purchased by the lessees because they are seriously in arrears. Corporation policy does not permit renewal or exercise of the option unless the lease account is current. The Corporation does have a number of written agreements with the lessees extending the lease on a short term basis pending the payment of arrears.

PRINCE EDWARD ISLAND LENDING AUTHORITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1988

Coopers
&Lybrand

May 13, 1988

AUDITORS' REPORT TO THE BOARD OF DIRECTORS

We have examined the balance sheet of the Prince Edward Island Lending Authority as at March 31, 1988 and the statements of liability - Province of Prince Edward Island, interest income and expenses and operating funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Lending Authority as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS

PRINCE EDWARD ISLAND LENDING AUTHORITY

BALANCE SHEET AS AT MARCH 31, 1988

ASSETS

	1988 $	1987 $
CURRENT ASSETS		
Cash (note 2)	3,385,905	152,319
Short-term loans plus interest (Schedule A)	2,990,544	2,148,312
Recoverable expenditures from Department of Finance	-	547,770
Properties in inventory	-	54,569
Sundry deposits	800	800
	6,377,249	2,903,770
MORTGAGE LOANS PLUS INTEREST (Schedule B)	49,776,174	47,223,480
	56,153,423	50,127,250

LIABILITIES

	1988 $	1987 $
CURRENT LIABILITIES		
Bank advances	-	200,000
Payable to Department of Finance (note 2)	2,342,710	-
Funds held on deposit	-	6,500
Sundry	191	-
	2,342,901	206,500
LIABILITY TO PROVINCE OF PRINCE EDWARD ISLAND (note 3)	53,810,522	49,920,750
	56,153,423	50,127,250

SIGNED ON BEHALF OF THE BOARD

Chairman

Secretary-Treasurer

PRINCE EDWARD ISLAND LENDING AUTHORITY

STATEMENT OF LIABILITY - PROVINCE OF PRINCE EDWARD ISLAND

AS AT MARCH 31, 1988

	1988 $	1987 $
BALANCE - BEGINNING OF YEAR	49,920,750	45,712,348
Add: Advances from Province	9,649,753	8,419,796
Interest on advances	6,434,968	5,861,740
Bad debts recovered	653	-
	66,006,124	59,993,884
Deduct: Payments made to Province	11,772,467	9,673,453
Excess of interest expense over interest income	308,639	235,139
Increase in provision for possible future losses on loans	114,496	164,542
	12,195,602	10,073,134
BALANCE - END OF YEAR	53,810,522	49,920,750

PRINCE EDWARD ISLAND LENDING AUTHORITY

STATEMENT OF INTEREST INCOME AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
INTEREST INCOME	6,183,104	5,808,169
INTEREST EXPENSE		
Bank	56,775	181,568
Province of P.E.I.	6,434,968	5,861,740
	6,491,743	6,043,308
EXCESS INTEREST EXPENSE FOR THE YEAR (note 4)	308,639	235,139

PRINCE EDWARD ISLAND LENDING AUTHORITY

STATEMENT OF OPERATING FUNDS

FOR THE YEAR ENDED MARCH 31, 1988

	Budget (Note 5) Appropriation 1988 $	Actual 1988 $	Actual 1987 $
OPERATING GRANT - PROVINCE OF PRINCE EDWARD ISLAND	832,500	825,878	801,977
OPERATING EXPENSES			
Salaries and wage levies	634,200	636,785	611,734
Rent - Office and office equipment	98,450	94,187	91,758
- Automobiles	15,640	14,497	15,352
Travel and field call expenses	12,800	13,526	10,820
Telephone	17,470	13,792	15,910
Professional fees	9,100	9,100	7,400
Directors fees and expenses	14,000	17,063	18,145
Office supplies	12,110	12,019	11,677
Insurance	560	500	550
Legal and collection costs	5,800	4,810	10,183
Repairs and maintenance	1,250	399	372
Furniture and fixtures	1,000	980	1,000
Postage	4,900	4,900	3,984
Advertising	840	253	320
General expenses	2,720	2,201	2,294
Loan costs	1,660	866	478
	832,500	825,878	801,977
EXCESS OPERATING GRANT FOR THE YEAR	-	-	-

PRINCE EDWARD ISLAND LENDING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

1. ACCOUNTING POLICIES

Asset valuation

(i) Loans are stated at cost less a provision for possible future losses based on the loss experience of prior years and local economic conditions.

The corporation has been using a provision calculated at 2.5% on the year end balances of the loans.

The Authority has a policy to give consideration to possible future losses on loans arising as a result of changed economic conditions resulting in losses which would materially differ from those provided for under the normal provision calculated at 2.5%.

(ii) Fixed assets are expensed in the accounts of the Authority at the time they are acquired.

Interest income

The corporation does not record interest on those loans which are considered doubtful. Although interest is not recorded in the accounts, the amount is calculated for collection purposes and maintained in a separate account.

2. CASH

The cash balance at the end of the year consists of payments received on loans which were due to the Department of Finance but not transferred until after the year end date.

PRINCE EDWARD ISLAND LENDING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

3. LIABILITY - PROVINCE OF PRINCE EDWARD ISLAND

The liability to the Province is secured by the following debentures issued by the Authority to the province at varying interest rates and redemption periods. The interest rate established on these debentures is determined by calculating the average of all loans made throughout the year.

	1988		1987	
%	Debenture Amount $	Term Remaining	Debenture Amount $	Term Remaining
11.75	9,183,969	1 year	9,587,313	2 years
12.25	7,104,164	2 years	7,362,614	3 years
16.75	5,821,892	14 years	5,929,929	15 years
13.25	4,479,310	8 years	4,786,766	9 years
14.50	-	-	3,278,901	1 year
12.75	2,616,881	7 years	2,841,866	8 years
10.38	724,611	9 years	772,200	10 years
10.25	709,774	11 years	744,048	12 years
10.25	562,025	10 years	593,629	11 years
10.50	566,944	11 years	593,892	12 years
10.00	412,346	10 years	435,867	11 years
11.00	280,128	11 years	293,031	12 years
10.00	199,885	5 years	229,653	6 years
10.25	110,814	6 years	123,761	7 years
10.38	86,373	4 years	103,142	5 years
10.25	41,372	1 year	78,891	2 years
11.00	90,472	11 years	94,639	12 years
10.25	61,107	5 years	70,138	6 years
11.00	26,334	1 year	50,059	2 years
10.50	21,486	1 year	40,936	2 years
10.00	-	-	25,560	1 year
11.00	28,983	6 years	32,283	7 years
10.25	-	-	17,438	1 year
11.00	9,739	1 year	18,505	2 years
10.50	3,597	6 years	4,013	7 years
10.00	6,823,992	3 years	7,076,968	4 years
10.75	8,160,003	4 years	8,419,796	5 years
10.25	9,649,753	5 years	-	-
Total of debentures	57,775,954		53,605,838	
Accounting adjustment for provision for losses on loans, FEB loans and other sundry items are not included	(3,965,432)		(3,685,088)	
	53,810,522		49,920,750	

The aggregate principal payment made on the debentures on March 31, 1988 was $5,479,638.

PRINCE EDWARD ISLAND LENDING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

4. EXCESS INTEREST EXPENSE

The excess interest expense for the year is due in part to a reduction made in the year March 31, 1986 in the interest rate charged on those agriculture loans which carry a rate in excess of 14% for 5 years, 15% for 10 years, and 15 1/2% for 20 years. The rate reduction decreased the interest income derived from loans without a corresponding decrease in interest expense which is paid to the Province on its debentures.

The excess interest expense is also due to paid out loans of customers where the corresponding debenture to the Province carrying higher than current interest rates remains in existence. In addition, the Authority's policy not to record interest income on non-performing loans causes excess interest expense.

5. BUDGET APPROPRIATION

The budget amounts were not audited.

PRINCE EDWARD ISLAND LENDING AUTHORITY

SCHEDULES OF SHORT-TERM LOANS AND MORTGAGE LOANS PLUS INTEREST

AS AT MARCH 31, 1988

	Agriculture $	Fisheries $	Tourist $	Small Business $	Total 1988 $	Total 1987 $
SCHEDULE A - SHORT-TERM LOANS						
Principal balances					3,947,225	3,391,089
Provision for possible future losses					956,681	1,242,777
					2,990,544	2,148,312
SCHEDULE B - MORTGAGE LOANS						
Mortgage loans assumed by Lending Authority -						
Principal and interest balances	351,926	-	-	-	351,926	446,482
Accrued interest	9,409	-	-	-	9,409	12,326
	361,335	-	-	-	361,335	458,808
Provision for possible future losses	9,033	-	-	-	9,033	11,470
	352,302	-	-	-	352,302	447,338
Mortgage loans transacted by Lending Authority -						
Principal balances and interest due	20,384,325	4,896,733	15,739,881	8,405,478	49,426,417	47,184,792
Accrued interest	555,223	340,510	794,450	49,812	1,739,995	1,587,865
	20,939,548	5,237,243	16,534,331	8,455,290	51,166,412	48,772,657
Provision for possible future losses	986,869	130,931	413,358	211,382	1,742,540	1,996,515
	19,952,679	5,106,312	16,120,973	8,243,908	49,423,872	46,776,142
	20,304,981	5,106,312	16,120,973	8,243,908	49,776,174	47,223,480

AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND
LIQUOR CONTROL COMMISSION
FINANCIAL STATEMENTS

MARCH 31, 1988

AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Commissioners of the
Prince Edward Island Liquor Control Commission

I have examined the balance sheet of the Prince Edward Island Liquor Control Commission as at March 31, 1988 and the statement of income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
May 16, 1988

PRINCE EDWARD ISLAND LIQU

BALANCE S

MARCH 31,

(with comparative figure

ASSETS

	1988	1987
CURRENT ASSETS		
Cash	$ 80,277	$ 314,314
Accounts receivable	9,950	25,614
Inventories - Note 1(b)	2,452,174	2,273,906
Prepaid expenses	30,142	24,407
	2,572,543	2,638,241
FIXED ASSETS		
Land, buildings and equipment at cost less accumulated depreciation- Notes 1(a) and 4	1,563,686	1,312,622
Leasehold Improvements at cost less accumulated amortization Notes 1(a) and 5	140,350	47,863
	1,704,036	1,360,485
	$4,276,579	$3,998,726

(Notes 1 to 5 are an integral pa

ON BEHALF OF THE COMMISSION: COMMISSIONER: Mone

COMMISSIONER: Colston

STATEMENT 1

RINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

BALANCE SHEET

MARCH 31, 1988

(with comparative figures at March 31, 1987)

38	1987
277	$ 314,314
950	25,614
174	2,273,906
142	24,407
543	2,638,241
686	1,312,622
350	47,863
036	1,360,485
579	$3,998,726

LIABILITIES

		1988		1987
CURRENT LIABILITIES				
Trade accounts payable		$ 592,920		$ 577,716
Accounts payable - other		153,334		157,950
Accrued interest		36,194		34,221
Deferred revenue		4,600		9,246
Debentures payable - current portion - Note 3		125,033		89,135
Due to the Minister of Finance-Note 1(c)		1,785,495		1,859,109
		2,697,576		2,727,377
LONG TERM LIABILITIES				
Due to the Minister of Finance with respect to net fixed assets - non-interest bearing - Note 1(c)		876,822		844,136
Debentures payable - Note 3	$827,214		$516,348	
Less: Current Portion	125,033	702,181	89,135	427,213
		1,579,003		1,271,349
		$4,276,579		$3,998,726

to 5 are an integral part of these financial statements)

STATEMENT 2

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

STATEMENT OF INCOME

FOR THE YEAR ENDED MARCH 31, 1988

(with comparative figures for the year ended March 31, 1987)

		1988		1987
SALES		$48,129,989		$45,514,685
Less: Provincial Health Tax	$8,547,175		$8,072,811	
Provincial Sales Tax	3,349,680	11,896,855	3,159,037	11,231,848
NET SALES		36,233,134		34,282,837
COST OF GOODS SOLD				
Beginning Inventory	2,273,906		2,064,026	
Purchases	22,556,388		21,539,055	
	24,830,294		23,603,081	
Ending Inventory	2,452,174	22,378,120	2,273,906	21,329,175
GROSS PROFIT		13,855,014		12,953,662
EXPENSES				
Salaries and employee benefits	3,436,764		2,985,770	
Rent - Note 2	208,964		186,003	
Heat and electricity	157,265		181,392	
Store supplies and office expense	159,181		171,665	
Depreciation	184,697		167,020	
Repairs and maintenance	97,113		125,031	
Insurance and taxes	98,912		102,234	
Interest on long term debt	77,261		81,502	
Travel	78,298		67,885	
Professional services	72,335		49,558	
Miscellaneous	51,440		34,639	
Telephone and telegraph	32,343		33,529	
Delivery	14,836		15,431	
Computer Services	9,689	4,679,098	13,525	4,215,184
		9,175,916		8,738,478
OTHER INCOME		237,345		188,526
NET INCOME - Note 1(c)		$ 9,413,261		$ 8,927,004

(Notes 1 to 5 are an integral part of these financial statements)

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1988

1. Summary of accounting policies

(a) Depreciation and Amortization

Depreciation of buildings, furniture and equipment and amortization of leasehold improvements are calculated on a straight line basis at the rates indicated in Notes 4 and 5.

(b) Inventories

Inventories are valued at cost based on the latest invoice price which is not in excess of net realizable value.

(c) Net Income

All net income of the Commission accrues directly to the Province. Transfers of net income are made to the Consolidated Fund on a continuing basis as excess cash becomes available. Any funds received from operations which are used to finance net additions to fixed assets are withheld by the Commission and treated as long term loans from the Province.

2. The Prince Edward Island Liquor Control Commission leases six retail outlets. All of these retail outlets have written lease agreements and the maturity dates for these leases are between 1990 and 1996. The leases have a total basic yearly rent of approximately $198,000.

3. Debentures Payable - Province of Prince Edward Island

	Balance March 31, 1988	Less Current Portion	Long Term Liability
Licensee Distribution Centre Repayable in equal annual installments of $75,764 including interest @ 12.5% per annum, maturing November 1, 1990.	$180,334	$ 53,222	$127,112
North Rustico Repayable in equal annual installments of $64,295 including interest @15.5% per annum, maturing September 1,1991.	181,672	36,136	145,536
Kensington Repayable in equal annual installments of $24,363 including interest @18% per annum, maturing January 1, 1992.	65,208	12,463	52,745

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1988

	Balance March 31, 1988	Less Current Portion	Long Term Liability
O'Leary Repayable in equal annual installments of $52,553 including interest @ 11.75% per annum, maturing February 1, 1998.	$300,000	$ 17,303	$282,697
Wellington Repayable in equal annual installments of $17,159 including interest @ 11.25% per annum, maturing February 1, 1998.	100,000	5,909	94,091
	$827,214	$125,033	$702,181

4. Fixed assets at cost less accumulated depreciation consist of the following:

		1988			1987
	Depreciation Rate	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Land	-	$ 103,979	-	$ 103,979	$ 103,979
Buildings	5%	2,966,168	$1,667,966	1,298,202	1,141,101
Equipment	10-33%	514,968	353,463	161,505	67,542
		$3,585,115	$2,021,429	$1,563,686	$1,312,622

During the year interest costs totalling $11,210 associated with building construction were capitalized.

5. Leasehold improvements are amortized over the terms of the leases.

	1988			1987
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Leasehold Improvements	$262,379	$122,029	$140,350	$47,863

During the year interest costs totalling $4,144 associated with leasehold improvements were capitalized.

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1988

Coopers
&Lybrand

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

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2 Consolidated Balance Sheet
3 Consolidated Statement of Retained Earnings
4 Consolidated Statement of Income
5 Consolidated Schedule of Operating Revenue and Operating Expenditures
6 Consolidated Statement of Changes in Financial Position
7 - 11 Notes to Consolidated Financial Statements

May 31, 1988

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the consolidated balance sheet of The Charlottetown Area Development Corporation as at March 31, 1988 and the consolidated statements of income, retained earnings and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the company as at March 31, 1988 and the results of its operation and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 1988

	1988 $	1987 $
ASSETS		
CASH AND TERM DEPOSITS	588,350	665,711
ACCOUNTS RECEIVABLE (note 7)	275,661	828,754
RESTRICTED PROJECT FUNDS (note 2)	5,857,886	8,566,920
LONG-TERM RECEIVABLES - bearing interest at prime plus 1/4%, no specific repayment terms	283,080	-
MORTGAGES RECEIVABLE (note 3)	487,278	493,439
FIXED ASSETS (notes 4 and 7)	21,659,919	21,691,998
INVESTMENT IN LEASE (notes 5 and 7)	2,887,198	2,932,524
PROPERTY FOR DEVELOPMENT (note 6)	1,255,017	1,255,017
CASH SURRENDER VALUE OF LIFE INSURANCE	11,184	11,184
	33,305,573	36,445,547
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	279,928	267,718
INCOME TAXES	15,589	5,087
LONG-TERM DEBT, less current portion (note 7)	8,908,607	5,083,324
DEFERRED RENTAL REVENUE (note 8)	243,327	254,823
DEFERRED INCOME TAXES	702,033	623,385
MINORITY INTEREST (note 9)	10,700,000	17,609,000
	20,849,484	23,843,337
SHAREHOLDERS' EQUITY		
CAPITAL STOCK		
Authorized - 5,000 common shares of the par value of $1 each Issued and fully paid - 2,500 shares	2,500	2,500
CONTRIBUTED SURPLUS (note 10)	9,286,972	9,057,698
	9,289,472	9,060,198
RETAINED EARNINGS	3,166,617	3,542,012
	12,456,089	12,602,210
	33,305,573	36,445,547

SIGNED ON BEHALF OF THE BOARD

____
Director

____
Director

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THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
BALANCE - BEGINNING OF YEAR	3,542,012	951,012
Net income for the year	1,842,166	2,591,000
	5,384,178	3,542,012
Dividends	2,217,561	-
BALANCE - END OF YEAR	3,166,617	3,542,012

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF INCOME

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
REVENUE		
Rentals	2,577,942	2,478,727
Interest	718,397	586,082
Surcharge	33,175	33,609
Operating (schedule)	340,417	192,869
	3,669,931	3,291,287
EXPENSES		
Operating (schedule)	465,562	437,993
Interest on long-term debt	16,673	-
Wages and benefits	75,198	68,196
Fuel	90,908	96,432
Heating system	35,307	32,837
Insurance	26,090	24,012
Common area	15,477	15,930
Security	13,039	12,645
Property taxes	302,625	340,141
Utilities	87,492	67,615
Repairs and maintenance	193,989	67,712
Cleaning	69,489	56,656
Snow removal	6,067	4,113
Professional fees	7,298	5,400
Miscellaneous	1,658	467
Supplies	3,769	4,231
Doubtful accounts	18,854	6,427
Depreciation and amortization	346,282	347,455
	1,775,777	1,588,262
	1,894,154	1,703,025
OTHER INCOME		
Gain on sale of fixed asset	42,249	-
	1,936,403	1,703,025
PROVISION FOR INCOME TAXES		
Current	15,589	5,087
Deferred	78,648	90,206
	94,237	95,293
INCOME FOR THE YEAR BEFORE EXTRAORDINARY ITEMS	1,842,166	1,607,732
EXTRAORDINARY ITEMS (note 11)	-	983,268
NET INCOME FOR THE YEAR	1,842,166	2,591,000

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THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED SCHEDULE OF OPERATING REVENUE AND OPERATING EXPENDITURES

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
OPERATING REVENUE		
Operating grant from the Province of Prince Edward Island	134,063	127,704
Management fee - leasing	33,108	31,331
- capital administration	74,724	-
Guarantee fee	3,500	3,500
Miscellaneous revenue	2,412	2,172
Heritage Resource Study grant	51,838	28,162
Interest income	40,772	-
	340,417	192,869
OPERATING EXPENDITURES		
Salaries and benefits	179,788	144,199
Professional fees	35,763	43,768
Heritage Resource Study	62,669	28,162
Directors' fees	28,253	27,673
Directors' meetings	6,794	2,369
Office operations and sundry	17,972	13,731
Furniture and equipment purchases	13,863	6,426
Interest and bank charges	434	1,096
Telephone	7,445	6,120
Insurance	1,812	5,071
Travel	8,717	8,289
Computer services	9,000	12,015
Promotion	578	1,423
Concept planning	22,340	10,356
Rent	22,535	20,604
Excess expenses from rental properties (notes 4 and 7)	47,599	106,691
	465,562	437,993

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
OPERATING ACTIVITIES		
Net income for the year	1,842,166	2,591,000
Items not affecting cash -		
Depreciation	433,947	435,120
Amortization of leasehold improvements	1,171	1,171
Amortization of deferred rental revenue	(11,496)	(11,496)
Deferred income taxes	78,648	90,206
Gain on sale of fixed assets	(42,249)	-
	2,302,187	3,106,001
Decrease (increase) in accounts receivable	553,093	(631,106)
Increase in accounts payable and income taxes	22,712	70,543
	2,877,992	2,545,438
FINANCING ACTIVITIES		
Dividends	(2,217,561)	-
Increase in long-term debt	4,000,000	-
Increase in contributed surplus	229,274	187,684
Decrease (increase) in restricted project funds	2,709,034	(2,566,353)
Repayment of long-term debt	(129,391)	(95,131)
Increase in mortgages receivable	-	(150,000)
Reduction in mortgages receivable	6,161	4,879
Increase in long-term receivable	(283,080)	-
	4,314,437	(2,618,921)
INVESTING ACTIVITIES		
Investment in lease	-	(2,950,000)
Less: related increase in long-term debt	-	2,950,000
	-	-
Principal received on investment in lease	45,326	17,476
Less: related payments on long-term debt	(45,326)	(17,476)
	-	-
Decrease in minority interest	(6,909,000)	-
Increase in net receivable - Holman involvement	-	781,505
Proceeds on sale of fixed assets	128,322	-
Purchase of fixed assets	(489,112)	(4,308)
Purchase of property for development	-	(128,489)
	(7,269,790)	648,708
INCREASE (DECREASE) IN CASH AND TERM DEPOSITS	(77,361)	575,225
CASH AND TERM DEPOSITS - BEGINNING OF YEAR	665,711	90,486
CASH AND TERM DEPOSITS - END OF YEAR	588,350	665,711

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

1. ACCOUNTING POLICIES

Management fee - capital administration

The Corporation charges capital administration fees for management of projects during development. The charges are levied using a prescribed formula, on internal projects when completed and on external projects on an accrual basis.

Management fee - leasing

The Corporation charges management fees for administering rental operations calculated at 7% of base rents.

Depreciation and amortization

Depreciation and amortization of fixed assets are calculated using the straight-line method at the following annual rates:

Land improvements - 1.5%
Buildings - 1.5% and 4%
Equipment - 6%
Leasehold improvements - 10% and 12.5%

No depreciation was taken on a piece of property which was purchased just prior to year end and sold subsequent to year end.

2. RESTRICTED PROJECT FUNDS

	1988 $	1987 $
Harbourside Project fund	5,857,886	4,170,215
Confederation Court Mall and Queen Parkade Project fund	-	4,396,705
	5,857,886	8,566,920

Harbourside Project

The Corporation has agreed to set aside as a minimum all revenues received from the operation of the Harbourside Project, less reasonable expenditures. This fund is on deposit at the Toronto-Dominion Bank yielding prime less 3% compounded monthly.

The Corporation has deposited sufficient funds to fulfill its commitment under the above agreement.

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

3. MORTGAGES RECEIVABLE

	1988 $	1987 $
12% mortgage receivable due February 1989, receivable in monthly installments of $1,610 including principal and interest	157,106	157,978
12.25% mortgage receivable due March 1989, receivable in monthly installments of $1,536 including principal and interest	141,009	142,500
11.75% mortgage receivable due March 1989, receivable in monthly installments of $490 including principal and interest	44,341	45,083
9% mortgage receivable due August 1991, receivable in monthly installments of $1,333 including principal and interest	144,822	147,878
	487,278	493,439

4. FIXED ASSETS

	1988			1987
	Cost $	Accumulated depreciation $	Net $	Net $
Land	2,451,612	-	2,451,612	2,396,612
Land improvements	1,084,534	147,039	937,495	953,759
Buildings	18,353,846	2,246,391	16,107,455	16,012,682
Buildings	2,395,719	665,344	1,730,375	1,828,433
Equipment	211,726	105,006	106,720	132,783
Leasehold improvements	412,322	86,060	326,262	367,729
	24,909,759	3,249,840	21,659,919	21,691,998

Depreciation of $88,836 (1987 - $88,836) is included in excess expenses from rental properties on the consolidated schedule of operating revenue and operating expenditures.

5. INVESTMENT IN LEASE

	1988 $	1987 $
Total minimum lease payments, due December 1, 2006, receivable in monthly installments of $30,350 including principal and interest	6,768,050	7,132,250
Less: Portion representing unearned income @ 11.2%	3,880,852	4,199,726
	2,887,198	2,932,524

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

6. PROPERTY FOR DEVELOPMENT

	1988 $	1987 $
Waterfront		
Land assembly	716,624	716,624
Infrastructure	138,816	138,816
	855,440	855,440
Commercial Centre		
Land assembly	399,577	399,577
	1,255,017	1,255,017

7. LONG-TERM DEBT

	1988 $	1987 $
Prime plus 1/2% loan due January 31, 1989 with interest payable monthly	4,000,000	-
13.25% mortgage, due January 21, 1989 payable in monthly installments of $881 including principal and interest	-	65,996
12.75% mortgage due November 1, 1988 payable in monthly installments of $24,456 including principal and interest	2,021,409	2,061,041
Collateral mortgage with interest at prime rate, payable in monthly installments of $5,358 including principal and interest	-	23,763
11.2% debenture due November 1, 2006, payable in monthly installments of $30,344 including principal and interest	2,887,198	2,932,524
	8,908,607	5,083,324

The following has been pledged as security for long-term debt:

Prime + 1/2% loan
- debenture on Confederation Court Mall and Office Tower Project;
- registered general assignment of book debts.

12.75 mortgage
- first mortgage on certain land and building.

11.2% debenture
- first mortgage on certain land and buildings reported as investment in lease.

Interest on long-term debt of $572,902 (1987 - $398,492) is included in excess expenses from rental properties on the consolidated schedule of operating revenue and operating expenditures.

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

8. DEFERRED RENTAL REVENUE

The amount of $243,327 (1987 - $254,823) represents payments received for construction costs incurred for the basement of the Centre Court, Confederation Court Mall project less $101,548 (1987 - $90,052) amortized to date. This amount has been received in lieu of rent for a thirty year period commencing June 1, 1979 and is being amortized on the straight-line basis at the rate of $11,496 annually.

9. MINORITY INTEREST

	1988 $	1987 $
10,700 Class A preferred shares issued by Harbourside Development Ltd.	10,700,000	10,700,000
69,090 Class B preferred shares issued by Confederation Court Investments Limited	-	6,909,000
	10,700,000	17,609,000

(a) The 10,700 Class A preferred shares of Harbourside Development Ltd. bear dividends at a floating rate of one-half of Toronto-Dominion Bank prime interest rate plus 3/4%. As of March 31, 1988, there were unpaid cumulative dividends in the amount of $6,241,190 (1987 - $5,324,742).

10. CONTRIBUTED SURPLUS

	1988 $	1987 $
Balance - beginning of year	9,057,698	8,870,014
Changes during the year - City of Charlottetown grant	229,274	187,684
Balance - end of year	9,286,972	9,057,698

11. EXTRAORDINARY ITEM

	1988 $	1987 $
Due to an agreement with the Province of Prince Edward Island, the amount recognized as a loss in 1986 due to the corporation's involvement with the Holman companies, has been recovered	-	368,171
Settlement of legal claim against the Government of Canada	-	615,097
	-	983,268

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

12. COMMITMENTS

The Corporation has entered into various agreements involving the Harbourside project and the financing of the Confederation Court Mall project.

Under these projects, the Corporation has commitments, agreements and undertakings with parties other than subsidiaries as follows:

(a) The Corporation has granted an irrevocable option to the City of Charlottetown to purchase the Queen Parkade Project. The amount of the option is equal to the balance of the debt incurred in the construction and operation of the Project (nil as at March 31, 1988). In the event the City exercises its option, the project will first be transferred to the Corporation from Confederation Court Mall Limited for the sum of the consideration to be received from the City. The Corporation is currently in the process of finalizing the sale of the Parking Garage Project to the City of Charlottetown for proceeds of $1.

(b) The Corporation has granted an irrevocable option to the sub-lessee of the Confederation Court Mall Office Tower and Centre Court projects to purchase these projects. The amount of the option is equal to the balance of the debt incurred in the construction and operation of the projects ($4,886,954 as at March 31, 1988; $5,008,976 as at March 31, 1987) plus $774,000. In the event the sub-lessee exercises its option, the projects will first be transferred to the Corporation from Confederation Court Mall Limited for the sum of the consideration to be received from the sub-lessee.

(c) The Corporation has granted an option to the lessee of certain land and building set out in note 4 to purchase the land and building at any time during the term or renewal term of the lease. The purchase price is equal to the greater of the fair market value of the land and building or the aggregate outstanding balance of the investment by the Corporation in the land and building which is not amortized through payments of annual base rental by the lessee up to the time of such repurchase, plus $1,000,000.

(d) Harbourside Development Ltd. has entered into an agreement to sell all assets to the Province of Prince Edward Island on March 16, 1989. The purchase price is to be the aggregate sum of all Harbourside Development Ltd.'s outstanding debts, liabilities and issued share capital, including unpaid dividends.

As part of the agreement of sale, the Province of Prince Edward Island placed cash deposits of $968,750 (1987 - $750,000) with the company's solicitors, to be held in trust. The agreement requires the Province to make one additional deposit of $31,250. The interest earned on the deposits will accrue to the Province and will apply to the purchase price. As at March 31, 1988, the balance of the fund, including interest, was $1,209,870 (1987 - $923,829).

13. CONTINGENCIES

The Corporation has guaranteed borrowings of lessees of $294,978 (1987 - $334,903).

PRINCE EDWARD ISLAND ENERGY CORPORATION

AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

MARCH 31, 1988

PRINCE EDWARD ISLAND ENERGY CORPORATION

AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

MARCH 31, 1988

AUDITED FINANCIAL STATEMENTS

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AUDITORS' REPORT

To the Directors of
Prince Edward Island Energy Corporation

We have examined the balance sheet of Prince Edward Island Energy Corporation as at March 31, 1988 and the statements of income and surplus - operating and capital projects for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the corporation as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

June 2, 1988

Beaton Fitzpatrick

PRINCE EDWARD ISLAND ENERGY CORPORATION

BALANCE SHEET

	March 31	
ASSETS	1988	1987
CURRENT ASSETS		
Cash	$ 10	$ 239,108
Term deposits	3,758	3,235
Accounts receivable	1,161,752	454,140
Holdback receivable	220,902	68,483
Accrued interest receivable		1,080
Project under development	4,960,584	267,253
	6,347,006	1,033,299
OTHER ASSETS		
Mortgage receivable (note 1)		9,000
PROPERTY, PLANT AND EQUIPMENT (note 2)		
Fixed assets	12,022,730	12,010,794
Accumulated depreciation	160,256	63,077
	11,862,474	11,947,717
	$18,209,480	$12,990,016
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
Bank indebtedness (note 3)	$ 3,119,420	$ 1,398,702
Promissory note - Province of Prince Edward Island	1,000,000	
Accounts payable and accrued liabilities	1,254,529	764,923
Deferred revenue - debt retirement grant	49,903	49,903
Deferred revenue - projects under development	2,348,674	
Principal due within one year on long-term debt	83,213	51,167
	7,855,739	2,264,695
LONG-TERM DEBT (note 4)	6,613,040	6,623,833
SURPLUS		
Surplus - operating	323,381	320,203
Deficit - capital projects	2,035,305	1,706,354
Capital - (note 5)	5,452,625	5,487,639
	3,740,701	4,101,488
	$18,209,480	$12,990,016

APPROVED BY THE BOARD:

Director

Director

PRINCE EDWARD ISLAND ENERGY CORPORATION

STATEMENT OF INCOME AND SURPLUS - OPERATING

	Year ended March 31 1988	1987
Revenues		
Grants - Province of Prince Edward Island	$407,863	$533,959
Bunbury Southport Pollution Control Commission		1,526
Sale of wood	394,958	382,681
Rent of wood chipper (net)		(97)
	802,821	918,069
Expenses		
Projects	58,573	92,314
Wood	387,675	367,479
Administration		
Audit	4,500	4,375
Bad debts		17,000
Consulting	126,741	189,375
Directors' honorarium	16,160	19,487
Materials and supplies	1,213	1,938
Miscellaneous	10,110	9,930
Office equipment	11,238	2,681
Office supplies	1,381	1,736
Telephone	8,165	9,626
Travel	9,667	10,280
Wages and levies	164,220	151,017
	799,643	877,238
NET INCOME (LOSS)	3,178	40,831
Surplus at beginning of year	320,203	279,372
SURPLUS AT END OF YEAR	$323,381	$320,203

PRINCE EDWARD ISLAND ENERGY CORPORATION

STATEMENT OF INCOME AND DEFICIT - CAPITAL PROJECTS

	Year ended March 31	
	1988	1987
Revenues		
Sale of steam	$ 873,635	$ 790,585
Tippage fees	294,000	303,008
Interest and other	1,825	2,442
Province of P.E.I. - special warrant	661,000	
Sale of scrap metal		653
	1,830,460	1,096,688
Expenses		
Bad debts	699	
Depreciation	97,179	63,077
Fuel	145,558	51,889
Insurance	7,700	
Interest	984,211	821,282
Management	85,990	101,376
Maintenance	28,855	2,803
Operations	952,613	710,955
Property taxes	83,250	76,376
	2,386,055	1,827,758
Operating loss	555,595	731,070
Other - debt retirement grant	135,700	101,797
- amortization of capital grant	35,014	22,727
- reallocated to uncompleted projects	55,930	
	226,644	124,524
NET LOSS	328,951	606,546
Deficit at beginning of year	1,706,354	1,099,808
DEFICIT AT END OF YEAR	$2,035,305	$1,706,354

PRINCE EDWARD ISLAND ENERGY CORPORATION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 1988

GENERAL

The corporation is a Crown corporation established by the Energy Corporation Act and its principal activities are to develop and promote energy systems.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Projects under development

The net surplus or deficit from incidental revenue earned during the project construction phase is capitalized as part of the cost of the project.

Property, plant and equipment

Minor fixed assets are retired out of operating grants and revenues and expensed in the statement of income and surplus - operating, in the period of acquisition.

Major fixed assets remaining the property of the Prince Edward Island Energy Corporation are transferred to the fixed asset accounts from projects under development when such projects are complete.

Depreciation has been provided on fixed assets in accordance with principal payments on long-term debt.

It is the corporation's policy to expense replacement assets for the Energy from Waste Plant in the year of acquisition.

Interest capitalization

The corporation has adopted the policy of capitalizing interest incurred to finance the construction of major projects.

PRINCE EDWARD ISLAND ENERGY CORPORATION

NOTES TO FINANCIAL STATEMENTS (Continued)

1. MORTGAGE RECEIVABLE

	1988	1987
13%, second mortgage, interest due on July 31, 1986 and 1987 and 1/3 of the principal plus interest due on July 1, 1988 and the next two years	$17,000	$17,000
The mortgage is secured by a wood fired boiler		
12%, mortgage, payable in equal annual principal installments of $ 3,000. plus interst		9,000
The mortgage is secured by land		
	17,000	26,000
Less allowance for doubtfuls	17,000	17,000
	$ Nil	$ 9,000

2. PROPERTY, PLANT AND EQUIPMENT

	1988			1987
	Cost	Accumulated depreciation	Net	Net
Waste burning plant	$10,079,441	$	$10,079,441	$10,079,441
District heating	1,943,289	160,256	1,783,033	1,868,276
	$12,022,730	$160,256	$11,862,474	$11,947,717

PRINCE EDWARD ISLAND ENERGY CORPORATION

NOTES TO FINANCIAL STATEMENTS (Continued)

3. BANK INDEBTEDNESS

Bank indebtedness is secured by a guarantee from the Province of Prince Edward Island to a maximum of $ 3,900,000.

During the year ended March 31, 1988, interest costs incurred on the operating loan totalled $ 197,230. This interest has been accounted for as follows:

Capitalized to uncompleted projects - West Prince	$ 12,650
- Turbine	9,350
Capitalized to uncompleted projects - U.P.E.I. through reallocation of revenues and expenses	32,998
Expensed on Energy from Waste operations	142,232
	$197,230

4. LONG-TERM DEBT

	1988	1987
12% debenture, payable interest only to 1993 with equal principal and interest installments commencing in 1993 to amortize the balance over a ten year period	$5,500,000	$5,500,000
10 1/4% debenture, payable in principal and interest installments commencing in 1987 to amortize the balance over a ten year period	773,853	825,000
9 1/4% promissory note		350,000
9 3/4% debenture, payable in principal and interest installments commencing in 1988 to amortize the balance over a ten year period	422,400	
	6,696,253	6,675,000
Principal included in current liabilities	83,213	51,167
	$6,613,040	$6,623,833

Principal due within each of the next five years is approximately as follows:

1989 - $ 88,993
1990 - 97,980
1991 - 107,876
1992 - 118,772
1993 - 130,769

PRINCE EDWARD ISLAND ENERGY CORPORATION

NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL SURPLUS

The corporation has adopted the policy of capitalizing those funds received in financial support of the capital cost of fixed assets. The surplus is being amortized to income on the same method that depreciation is provided on the related assets.

AUDITORS' REPORT ON OTHER FINANCIAL INFORMATION

Prince Edward Island Energy Corporation
Charlottetown, Prince Edward Island

The audited financial statements of the corporation and our report thereon are presented in the preceding section of this report. The following information is presented for purposes of additional analysis and is not required for a fair presentation of the financial position or results of operations of the corporation. Such information has been subjected to the audit procedures applied in our examination of the financial statements and in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

June 2, 1988

Beaton Fitzpatrick

PRINCE EDWARD ISLAND ENERGY CORPORATION

SCHEDULE OF PROJECT COSTS

	Year ended March 31 1988	1987
Renewable Energy Initiatives	$58,573	$83,984
Montague Senior High School		2,195
Other		6,135
	$58,573	$92,314

PRINCE EDWARD ISLAND ENERGY CORPORATION

SCHEDULE OF INCOME AND EXPENSES - CAPITAL PROJECTS

	Year ended March 31 1988				1987
	U.P.E.I.	Energy From Waste	District Heating	Total	Total
Revenues					
Sale of steam	$ 89,791	$ 653,145	$130,699	$ 873,635	$ 790,585
Tippage fees		294,000		294,000	303,008
Interest & other		1,825		1,825	2,442
Province of P.E.I. - special warrant		661,000		661,000	
Sale of scrap metal					653
	89,791	1,609,970	130,699	1,830,460	1,096,688
Expenses					
Bad debts			699	699	
Depreciation			97,179	97,179	63,077
Fuel	72,020		73,538	145,558	51,889
Insurance	5,700		2,000	7,700	
Interest	65,858	802,232	116,121	984,211	821,282
Management		85,990		85,990	101,376
Maintenance	2,143		26,712	28,855	2,803
Operations		952,613		952,613	710,955
Property taxes		83,250		83,250	76,376
	145,721	1,924,085	316,249	2,386,055	1,827,758
Loss from operations	55,930	314,115	185,550	555,595	731,070
Other					
Debt retirement grant			135,700	135,700	101,797
Amortization of capital grant			35,014	35,014	22,727
Reallocated to uncompleted projects	55,930			55,930	
Net loss	$ Nil	$ 314,115	$ 14,836	$ 328,951	$ 606,546

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

MARCH 31, 1988

AUDITOR'S REPORT

To the Shareholders of The Summerside Waterfront Development Corporation Ltd.

I have examined the balance sheet of The Summerside Waterfront Development Corporation Ltd. as at March 31, 1988 and the statements of earnings, deficit and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necesssary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at March 31, 1988 and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Summerside, Prince Edward Island

June 16, 1988

CHARTERED ACCOUNTANT

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

BALANCE SHEET AS AT MARCH 31, 1988

	1988 $	1987 $
ASSETS		
Cash	101,639	58,826
Short-term deposits	894,158	875,103
Accounts receivable (note 2)	142,595	92,444
Prepaid expenses	15,282	22,709
Deposit on Tourism Study	-	5,700
Land, buildings and equipment (notes 3 & 5)	5,898,946	6,079,223
Deferred charges (note 6)	6,000	8,000
	7,058,620	7,142,005
LIABILITIES		
Accounts payable and accrued liabilities	156,530	253,330
Mortgages, debentures and other debt (note 5)	4,083,606	4,254,194
Deferred income	80,301	24,128
Deferred grant income (note 1 (c))	1,000,218	1,041,310
Unexpended project funds	47,500	20,977
	5,368,155	5,593,939
SHAREHOLDERS' EQUITY		
CAPITAL STOCK		
Authorized		
100,000 common shares without par value		
Issued and fully paid		
99,993 common shares	3,475	2,500
Contributed surplus	2,560,945	2,560,945
Deficit	(873,955)	(1,015,379)
	1,690,465	1,548,066
	7,058,620	7,142,005

SIGNED ON BEHALF OF THE BOARD

________________ Director

________________ Director

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

STATEMENT OF DEFICIT

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
BALANCE - BEGINNING OF YEAR		
As previously reported	1,015,379	1,141,953
Adjustment of prior years' incomes arising as a result of a sales tax audit by The P.E.I. Department of Finance	2,129	-
As restated	1,017,508	1,141,953
Net earnings for the year	144,528	126,574
	872,980	1,015,379
Stock dividends paid	975	-
BALANCE - END OF YEAR	873,955	1,015,379

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

STATEMENT OF EARNINGS

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
GROSS REVENUES		
Rental income		
- Shopping Centre	1,011,032	970,470
- Office Building	334,690	312,210
- East Prince Regional Services Centre	169,435	146,139
- Marina Centre	1	1
Amortization of deferred grant income	46,554	48,492
Summerside Golf Club	204,820	172,809
Interest earned	80,361	68,960
	1,846,893	1,719,081
COSTS AND EXPENSES		
Property operating costs	463,743	422,842
Property taxes	254,550	251,900
Depreciation	273,312	263,099
Amortization of deferred charges	2,000	6,297
General and administrative	148,023	122,431
Summerside Golf Club	157,810	135,623
Interest on long-term debt	380,670	395,507
Other interest	1,001	556
	1,681,109	1,598,255
EARNINGS FROM OPERATIONS	165,784	120,826
OTHER INCOME (EXPENSES)		
Projects management and development	116	5,748
Linear Park donated to Town of Summerside	(51,062)	-
Gain on diposal of East St. property	29,690	-
NET EARNINGS FOR THE YEAR	144,528	126,574

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31, 1988

	1988 $	1987 $
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net earnings for the year	144,528	126,574
Add (deduct) items not affecting current working capital:		
- Depreciation and amortization of deferred grant income	226,758	214,607
- Amortization of deferred charges	2,000	6,297
- Loss (gain) on disposal of fixed assets	(29,690)	2,442
	343,596	349,920
Changes in working capital items excluding cash:		
- Accounts receivable	(50,151)	9,638
- Prepaid expenses	7,427	(268)
- Deposit on Tourism Study	5,700	(5,700)
- Deferred charges	-	(10,000)
- Accounts payable and accrued liabilities	(96,800)	80,924
- Unexpended advances for Downtown Development	-	(7,395)
- Deferred income	56,173	6,150
	265,945	423,269
CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES:		
Additions to fixed assets:		
- Shopping Centre	(8,738)	(14,208)
- Office building	(1,430)	(3,338)
- E.P.R.S.C.	(2,424)	-
- Summerside Golf Club	(63,380)	(36,525)
- Summerside Regional Recreation Park	(44,404)	(25,574)
- Greenshore Development	(250)	(10,804)
- Office furniture and equipment	(2,473)	(7,542)
Unexpended project funds	26,523	(14,725)
Grants received towards purchase of fixed assets - Summerside Golf Club	20,977	17,278
Proceeds on disposal of fixed assets	44,239	3,148
	(31,360)	(92,290)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES:		
Reduction of long-term debt	(170,588)	(156,032)
Stock dividends paid	(975)	-
Adjustment of prior years' incomes	(2,129)	-
Increase in capital stock	975	-
	(172,717)	(156,032)
NET CASH PROVIDED IN THE YEAR	61,868	174,947
CASH AND SHORT-TERM DEPOSITS - BEGINNING OF YEAR	933,929	758,982
CASH AND SHORT-TERM DEPOSITS - END OF YEAR	995,797	933,929

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Reorganization

Effective April 1, 1987 the accounts of The Summerside Waterfront Corporation Ltd. and The Summerside Golf Club have been amalgamated into one corporation, The Summmerside Waterfront Development Corporation Ltd.

(b) Depreciation

Depreciation on the Shopping Centre, Office Building and East Prince Regional Services Centre is computed using the sinking fund method of depreciation with an imputed interest rate of 5%. The Shopping Centre is being depreciated over 25 years and the Office Building and East Prince Regional Services Centre are being depreciated over 30 years. The straight-line method of depreciation is being used for all other assets being depreciated, at rates based on estimated useful lives of the assets. No depreciation is computed on the downtown parking area costs since the Town of Summerside is committed to maintain the condition of that property.

Government assistance received prior to March 31, 1976 on fixed assets is treated as contributed surplus. Government assistance and foundation grants received for fixed asset additions subsequent to March 31, 1976 are treated as deferred income and are reflected as revenue on the same basis as depreciation is computed on the assets to which they apply. In all instances assets are reflected at full cost with no reduction for grants.

Depreciation on the Golf Club is calcuated using the straight-line method at the annual rate of 5% for the clubhouse, other buildings, and the sign and 10% for furniture and fixtures and course equipment. Grants received for these assets are being amortized over the same period as the related assets.

(c) Amortization of deferred charges

Deferred charges for tenant improvements are being amortized by the straight-line method over their expected beneficial lives.

2. ACCOUNTS RECEIVABLE

	1988 $	1987 $
Tenants	138,264	87,049
Other	4,331	5,395
	142,595	92,444

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

3. LAND, BUILDINGS & EQUIPMENT

	1988			1987
	Cost $	Accumulated Depreciation $	Net $	Net $
WATERFRONT COMPLEX				
Land	518,110	-	518,110	518,110
Shopping Centre				
- Building	3,735,043	1,636,351	2,098,692	2,232,873
- Pavement	119,407	60,200	59,207	71,148
- Equipment	65,311	42,289	23,022	23,173
Office Building				
- Building	1,393,080	482,088	910,992	953,636
- Equipment	3,172	2,796	376	704
Yacht Club & Marina	1	-	1	1
Eptek Centre	322,462	135,031	187,431	200,356
Mainsite Services	502,380	265,294	237,086	240,155
Seawall	246,885	128,376	118,509	128,384
EAST PRINCE REGIONAL SERVICES CENTRE				
- Land	61,958	-	61,958	61,958
- Building	391,809	122,509	269,300	277,845
- Pavement	70,922	39,550	31,372	38,464
- Equipment	455	323	132	246
SUMMERSIDE GOLF CLUB				
- Land and course improvements	773,703	-	773,703	735,373
- Buildings	226,543	108,173	118,370	125,956
- Equipment	187,128	95,303	91,825	84,732
ADVANCE RENTALS PROPERTY	64,122	-	64,122	64,122
SUMMERSIDE REGIONAL RECREATION PARK	145,103	-	145,103	100,698
GREENSHORE DEVELOPMENT	11,053	-	11,053	10,803
EAST ST. PROPERTY	-	-	-	30,065
OFFICE FURNITURE & EQUIPMENT	35,571	25,010	10,561	12,400
DOWNTOWN PARKING	158,021	-	158,021	158,021
INDUSTRIAL PARK	10,000	-	10,000	10,000
	9,042,239	3,143,293	5,898,946	6,079,223

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

4. LONG-TERM LEASE

In 1982 the assets of the Yacht Club & Marina had been transferred to the Silver Fox Curling & Yacht Club under the terms of a 54 year lease agreement. The balance of the debt on these assets has been retained by The Summerside Waterfront Development Corporation Ltd. and is to be repaid from funds derived from the remaining assets of the Corporation. The cash flow required to service this debt for the year amounted to $22,653.

5. MORTGAGES, DEBENTURES AND OTHER DEBT

	1988 $	1987 $
Office Building first mortgage payable, Province of Prince Edward Island, repayable in annual installments of $137,307 including interest at 8%, maturing in 1999	1,023,727	1,073,665
Shopping Centre first mortgage payable, Great West Life Assurance Company, repayable in monthly installments of $28,689 including interest at 9 5/8%, maturing April 1, 2000	2,479,659	2,584,384
Marina Centre serial debenture payable, Province of Prince Edward Island, repayable in annual installments of $20,875 including interest at 8% per annum, maturing March 31, 2005	190,409	195,633
Marina Centre and site reclamation serial debenture payable, Province of Prince Edward Island, repayable in annual installments of $10,215 including interest at 8%, maturing March 31, 2006	95,735	98,102
East Prince Regional Services Centre first mortgage payable, Great West Life Assurance Company, repayable in monthly installments of $3,551 including interest at 11 3/4% amortized to December 1, 2007, maturing December 1, 1997	294,076	302,410
	4,083,606	4,254,194

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1988

6. DEFERRED CHARGES

	1988			1987
	Cost $	Accumulated Amortization $	Net $	Net $
Deferred charges for tenant improvements	10,000	4,000	6,000	8,000

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND
CROWN BUILDING CORPORATION
FINANCIAL STATEMENTS
MARCH 31, 1988

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Crown Building Corporation

I have examined the balance sheet of the Prince Edward Island Crown Building Corporation as at March 31, 1988 and the statement of income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations for the year then ended in accordance with the basis of accounting as disclosed in Note 1 to the financial statements applied on a basis consistent with that of the preceeding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
May 20, 1988

PRINCE EDWARD ISLAND CROWN BUILDING CORPOR
BALANCE SHEET

MARCH 31, 1988
(with comparative figures at March 31, 1

ASSETS	1988	1987
CURRENT ASSETS		
Cash	$ 155,270	$ 155,276
Accounts receivable:		
Province of Prince Edward Island	48,630	-
Charlottetown Veterinary Clinic	19,178	-
	223,078	155,276
FIXED ASSETS		
Land - cost	271,340	271,340
Buildings and Equipment - cost - Note 1(a)	6,116,139	6,116,139
	6,387,479	6,387,479
OTHER ASSETS		
Unamortized Bond Discount & Issue Expenses	109,667	115,785
Atlantic Vet College Project - Note 2	-	48,524,630
Charlottetown Veterinary Clinic - Note 1(c)	1,063,274	-
	1,172,941	48,640,415
	$ 7,783,498	$55,183,170

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ON BEHALF OF THE BOARD OF DIRECTORS: ______________________

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CROWN BUILDING CORPORATION
ANCE SHEET

CH 31, 1988
figures at March 31, 1987)

STATEMENT 1

LIABILITIES AND SURPLUS

	1988	1987
CURRENT LIABILITIES		
Accrued Interest	$ 165,964	$ 155,250
Debenture Payable - Province of Prince Edward Island - Note 3	1,120,368	-
	1,286,332	155,250
LONG TERM LIABILITIES		
Debentures Payable - Note 4	5,400,000	5,400,000
Less: Sinking Fund - Note 5 (Market value 1988 - $6,227,603 1987 - $5,959,901)	5,654,225	4,949,318
	(254,225)	450,682
Loan Payable - Province of P.E.I. - Note 6	1,097,166	1,103,290
	842,941	1,553,972
EQUITY AND LIABILITIES		
Atlantic Vet College Project - Note 2	-	48,524,630
SURPLUS		
Unappropriated		
Net Income - Statement 2	67,500	67,500
Less: Transfer to Sinking Fund Reserve	67,500	67,500
	-	-
Appropriated		
Sinking Fund Reserve		
Balance Beginning of Year	4,949,318	4,314,680
Investment Income - Note 1(b)	637,407	567,138
Sinking Fund Installments	67,500	67,500
Balance End of Year	5,654,225	4,949,318
	$ 7,783,498	$55,183,170

art of these financial statements.)

STATEMENT 2

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION
STATEMENT OF INCOME

YEAR ENDED MARCH 31, 1988
(with comparative figures for the year ended March 31, 1987)

	1988	1987
INCOME		
Lease Income - Province of Prince Edward Island net lease - Note 1(a)	$384,118	$384,118
Appropriations from the Province of P.E.I.	48,630	-
	$432,748	$384,118
EXPENSES		
Interest	359,130	310,500
Amortization of Bond Discount	6,118	6,118
	365,248	316,618
Net Income for Year	$ 67,500	$ 67,500

(Notes 1 to 6 are an integral part of these financial statements.)

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1988

1. Accounting Policies

   (a) No depreciation is being charged on buildings and equipment.

   (b) The statement of income is on a net lease basis and does not include the interest on Sinking Fund investments. The investment income is shown as a separate item in the Sinking Fund section of the balance sheet.

   (c) On October 19, 1987 the Corporation purchased the shares of the Charlottetown Veterinary Clinic (1981) Ltd. and C.V.C. Management Inc. The Corporation uses the equity method of accounting to record its investment in these wholly-owned subsidaries. For the period ended March 31, 1988 there was a $22,312 operating loss which was appropriated by the Province of P.E.I.

   In order to provide a more informative presentation of the operations of the Corporation, the financial statements are not consolidated. Separate combined financial statements of the Charlottetown Veterinary Clinic (1981) Ltd. and C.V.C. Management Inc. are being issued.

2. In June 1983, the Atlantic Provinces and the Government of Canada signed an agreement to construct a veterinary teaching facility (Atlantic Veterinary College) in Charlottetown as part of the University of Prince Edward Island. The Atlantic Provinces and the Federal Government have agreed to share in the cost of the project to a maximum of $36.5 million in 1983 constant dollars. The Province of Prince Edward Island is responsible for 100% of net project cost overruns. The cost sharing ratios and maximum amounts are as follows:

Canada	50.0%	or	$18,250,000	(in 1983 constant dollars)
P.E.I.	19.5%	or	7,115,000	"
Nova Scotia	16.0%	or	5,840,000	"
New Brunswick	13.0%	or	4,745,000	"
Newfoundland	1.5%	or	547,500	"
	100.0%		$36,497,500	

   The P.E.I. Government is responsible for the actual construction of the College and is discharging this responsibility through the Prince Edward Island Crown Building Corporation.

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1988

As at this date, May 20, 1988, Project Management anticipates no net project cost overruns.

Ownership of the College was transferred to the University of Prince Edward Island on April 1, 1987.

The College is primarily to benefit the four Atlantic Provinces. Therefore, entrance seats and operating costs will be allocated among the four provinces on a basis as indicated by the "Four Party Agreement".

A balance sheet of the Atlantic Veterinary College Project is provided as Schedule 1.

3. The debenture payable to the Province of P.E.I. was issued to obtain funds used to purchase the Charlottetown Veterinary Clinic (1981) Ltd. and C.V.C. Management Inc. The debenture matures February 26, 1989 and bears interest at the rate of 10% per annum.

4. Debentures payable - 5 3/4% Sinking Fund debentures due April 1, 2006, callable at the option of the Corporation on or after April 1, 2001. The debentures are guaranteed by the Province of P.E.I.

5. Sinking Fund investments consist of the following:

	1988	1987
Cash	$ 5,810	$ 116,473
Accrued Interest	174,365	161,082
Debentures	5,474,050	4,671,763
	$5,654,225	$4,949,318

6. The loan payable to the Province of P.E.I. is a non-interest bearing loan with no stated maturity date.

SCHEDULE 1

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

ATLANTIC VETERINARY COLLEGE PROJECT
BALANCE SHEET

MARCH 31, 1988
(with comparative figures at March 31, 1987)

ASSETS

	1988	1987
Deposit Receipts	$ 19,368	$ 34,033
Accounts Receivable - Note A	9,364,817	9,129,988
	9,384,185	9,164,021
Construction in Progress	42,978,022	39,360,609
	$52,362,207	$48,524,630

LIABILITIES AND EQUITY

	1988	1987
Bank Overdraft	$ 162,628	$ 255,641
Accounts Payable and Accrued Liabilities	144,363	3,780,059
Notes Payable - Province of P.E.I. - Note B	8,462,663	5,459,114
	8,769,654	9,494,814
P.E.I. Contributions - Non-Shareable Project Costs - Note C	1,178,572	343,580
Billings to Parties under Cost-Sharing Agreement:		
- Government of Canada	20,658,552	19,529,821
- Province of Prince Edward Island	8,568,094	7,471,002
- Province of Nova Scotia	6,920,358	6,130,053
- Province of New Brunswick	5,618,177	4,980,668
- Province of Newfoundland	648,800	574,692
	42,413,981	38,686,236
	$52,362,207	$48,524,630

(Notes A to C are in integral part of this schedule.)

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

NOTES TO SCHEDULE 1

MARCH 31, 1988

A. Following is a breakdown of Accounts Receivable:

	1988	1987
Current:		
Government of Canada	$ 624,908	$ 876,483
Province of Prince Edward Island	8,568,094	7,471,002
Province of Nova Scotia	86,508	201,592
Province of New Brunswick	70,287	201,592
Province of Newfoundland	8,110	9,277
Other	2,088	4,502
	9,359,995	8,726,650
Holdback - Government of Canada	4,822	403,338
	$9,364,817	$9,129,988

B. The notes payable to the Province of P.E.I. are promissory notes with no stated maturity dates, bearing interest at the weighted average rate of 10.6 % per annum.

C. P.E.I. Contributions - Non-Shareable Project Costs represents the net amount of the following project-related costs and revenues of the Province of Prince Edward Island accumulated since the start of the project, and which are not shareable under the "Five Party Agreement". These costs have been appropriated by the Province.

	March 31 1987	1987-88	March 31 1988
Non-Shareable Costs:			
Net Interest Expense	$161,900	$823,999	$ 985,899
Provincial Designate	117,756	11,193	128,949
Land for Off-Campus Facility	40,000	-	40,000
Legal Fees	20,712	-	20,712
Accounting Fees	4,300	-	4,300
Advertising	1,312	-	1,312
	345,980	835,192	1,181,172
Less: Non-Shareable Revenues:			
Sundry Revenue	2,400	200	2,600
Net Non-Shareable Costs	$343,580	$834,992	$1,178,572